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SOCIAL MEDIA MARKETING: A PARADIGM SHIFT FROM TRADITIONAL MARKETING IN INDIAN MARKETS

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ABSTRACT

KEYWORDS:

Marketing, Traditional marketing, Digital Marketing, Internet, Marketing communication, Social Media Marketing

Throughout history, it has always been important to market your product to your audience in order to get your brand name popular and increase sales. In the past, experts used only traditional marketing techniques, such as all of the advertisements in newspapers or magazines, TV commercials, billboards, business cards, and radio. Today, there is a growing transition to digital marketing, and this instead focuses on the Internet in particular to advertise and sell a product. The rise of the internet, smartphones and social media has drastically changed the marketing communication. The influence of traditional marketing strategies such as television and radio commercials and print advertisements is decreasing. Instead, companies are increasingly using the benefits offered by digital marketing, which leads to entirely different marketing communication strategies such as search engines, social media sites, content marketing, influencer marketing, 24 hour chatbots, and personalized ads etc. Through this study, we understand the concept of traditional and digital marketing by making a comparative study of the two in the Indian market . The study also aims to focus on the growing importance of digital marketing with special emphasis on social media marketing in India.

OBJECTIVES

- To understand the concepts of traditional and digital marketing
- To understand the evolution of social media marketing in India
- To study and analyse the various digital marketing tools and the need for social media marketing in India

METHODOLOGY

The study is descriptive in nature. It is based on secondary data, collected from the concerned sources as per need of the research. The relevant books, documents of various organizations, articles, papers and web-sites are used in this study.

INTRODUCTION

As defined by American marketing Association - Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. Simply explained, marketing is the process of communicating the value of a product or service to

customers, for the purpose of selling that product or service. From a societal point of view, marketing is the link between a society's material requirements and its economic patterns of response. It is all about understanding and satisfying the needs and wants of customers, through the change processes and building long term relationships.

TRADITIONAL MARKETING

Traditional marketing is a broad category that incorporates many forms of advertising and marketing. It's the most recognizable type of marketing, encompassing the advertisements that we see and hear every day. Most traditional marketing strategies fall under one of four categories: print, broadcast, direct mail, and telephone.

Print marketing is the oldest form of traditional marketing. Broadcast marketing includes television and radio advertisements. Direct mail marketing uses printed material like postcards, brochures, letters, catalogs, and fliers sent through postal mail to attract consumers. Finally, telephone marketing, or telemarketing, is the practice of delivering sales messages over the phone to convince consumers to buy a product or service.

DIGITAL MARKETING

In simple terms, digital marketing is an endorsement of products, services, and brands on digital Medias like search engines, social media sites, emails and other electronic media. Digital marketing comprises of SEO (search engine optimization), social media optimization, SEM (search engine marketing), email marketing, mobile marketing, content marketing, blog activities, YouTube videos, banner ads etc. The world of digital marketing continues to evolve as long astechnology continues to advance. Digital marketing is similar

Wearables

Online PR

Display

Other

Communities

Partnerships

Paid search marketing

to traditional marketing, but it is done by using digital devices. It is considered a form of inbound marketing and its goal is for customers to find you. Businesses put content (or ads) out for individuals to find. People may conduct an organic online search, a paid search, find about the business on a social network or by reading content that has been published online such as a blog or an article. The more they see the content, the more familiar they become with the brand and eventually develop a trust and a rapport through this online presence.

Content marketing Big Data Marketing Automation Mobile marketing Social media marketing Conversion rate optimisation (CRO) Internet of Things (IoT) Search Engine Optimisation (SEO) | 10.3% | 20.2% | 20.2% | | 20.2% | 20.2% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.2% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.3% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20.2% | | 20.2% | 20

3.4%

3.3%

2.7%

2.6%

1.6%

1.5%

0.9%

Top-rated digital marketing techniques 2017

Fig:1.1 Top rated digital marketing techniques across the world

SOCIAL MEDIA MARKETING

Social media marketing is the process of promoting a product or service through the various social media channels. In general there are two ways to perform a social media marketing campaign. The first way is free and has to do with building followers, fans or connections by sharing useful content, running contests and generally engaging with your users. The second way is through paid advertising. You can use Facebook ads, Google Adwords or Twitter promoted accounts to advertise your product or services on Facebook, Google+ and Twitter respectively. It is one of the most important aspects of digital marketing.

Need for Social Media Marketing vs Traditional Marketing:

• Communication:

In traditional marketing, the communication only happens in one direction, with one person (or product) communicating with a large group (the target audience). In social media marketing the focus is instead on multi-directional communication, in which the company will actively communicate with the consumers.

Also, traditional marketing has fewer interactions with the customers, and those are better planned and take longer as they use such methods as letters, phone calls, and emails. Social media marketing, however, relies strongly on the Internet for communications, and this means that all of the interactions are public, so any other client can join in the conversation and respond immediately.

 Customer engagement: Most of the traditional marketing channels are static and one-time production, where as social media marketing is an interactive channel where customers can engage with the brands, data can be shared effectively and using advance digital marketing techniques we can even influence them to get converted into potential clients

20%

25%

Scheduling:

10%

15%

Even such things as the scheduling and planning of ad campaigns have changed with the transition to social media marketing. Traditional marketing is always well-planned out, with the campaign covering a long length of time and following a specific schedule. While social media marketing does involve long-term planning, there is much more room for adjustment along the way. This is due to the increased customer feedback available via this message and means that as the campaign continues; it will be edited based on feedback.

Availability:

There is also a large difference in the availability of the company to respond to customers in social media marketing vs traditional marketing. With the traditional techniques, responses can only occur during work hours, but with social media marketing, a customer's request or feedback will get a quicker response.

Cost :

Social media marketing is very cost efficient compared to traditional marketing channels like TV and print media. In fact, the cost of social media marketing campaigns will be a fraction of traditional marketing channels like print and television.



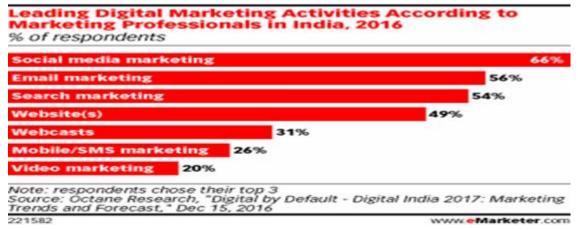
• Target audience or Scope:

One of the largest differences between traditional and social media marketing is the scope of each strategy. Traditional marketing uses fewer resources, and because of this, the audience will be very specific and targeted. Although social media marketing does see some targeting of its audience, the content is largely available to the public as a whole, dramatically increasing its scope.

 Tracking: In social media marketing, tracking the results is easy compared to traditional marketing channels. There are many analytics solutions which offer a detailed report of the campaigns and these are real time reports tracked hourly and daily basis which assists to revise the campaigns and strategies if outcome is not up to your expectation. Advantages of Social Media Marketing Vs Traditional Marketing

Even as Social media marketing becomes more popular, the traditional techniques still have their place. Customers tend to be used to these advertisements, and they are also excellent for reaching local audiences. In addition to the increased scope of social mediamarketing, the increase in interaction makes it more desirable for many companies. Additionally, it makes it much easier to measure the effectiveness of an ad campaign. Although social media marketing is gaining in popularity, most companies are still using both strategies, with more emphasis on social media marketing.

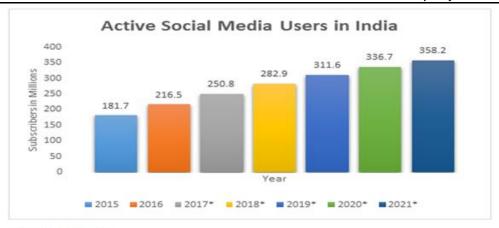
SOCIAL MEDIA MARKETING IN INDIA



GROWING IMPORTANCE OF SOCIAL MEDIA MARKETING IN INDIA

India is one of the most populated countries in the world, with a population of 1.35 billion as of March 2018. With over 460 million internet users, India is the second largest online market, ranked only behind China. By 2021, there will be about 635.8 million internet users in India. With these developments in India, social media is so pervasive that gone are the days when the message people got about the products or services came from the Companies and consisted of only what they wanted the customers to know. Social media is an ever growing source of entertainment, news shopping, social interaction and customers are now exposed not just to what the company says about their brand, but what the media, friends, relatives, peers, etc., are saying as well. People want

brands they can trust, companies that are known to them, communications that are personalised and relevant, and offers that are tailored to their needs and preferences. This is becoming more and more possible due to the emerging presence of digital marketing. The rise of social media platforms like social media sites – Facebook, LinkedIn, Twitter, Google, etc., online portals, blogs etc. in past few years, and the rate at which social media is over taking a traditional medium is interesting. Recent studies show that many print magazines and newspapers media user base has decreased and in fact few of them are even out of business today. The Organisations which have moved on to social media marketing first before their competitors are enjoying the first mover advantage. The Indian companies have increased their spending on social media marketing.



*Forecasted Data

ADVANTAGES OF DIGITAL SOCIAL MEDIA MARKETING TO CONSUMERS

With rapid technological developments, digital marketing has changed customers buying behavior. It has brought various advantages to the consumers as given below:

- **(i) Complete information about products and services:** Social media marketing technologies allow the consumers to stay updated with the company, brand, product or service information. Nowadays the information can be accessed at any place, anytime and is more reliable to help make customer purchase decision.
- **(ii) Greater customer engagement**: With social media marketing, consumers can engage with the company's various activities. Consumers can visit company's website, read information about the products or services and make purchases online and provide feedback.
- (iii) Provides scope for comparison with others: Since many companies are trying to promote their products or services using social media marketing, it is becoming the greatest advantage for the customer in terms that customers can make easy comparison among products or services by different suppliers in cost and time friendly way. Customers don't need to visit a number of different retail outlets in order to gain knowledge about the products or services.
- **(iv)** Ease of 24/7 Shopping: Since internet is available all day long, there is no time restriction for when customer wants to buy a product online.
- (v) Scope for sharing information about the products or services: Social media marketing gives viewers a chance to share the content of the product or services to others. Using social media, one can easily transfer and get information about the characteristics of the product or services to others.
- (vi) Apparent & transparent pricing: Company shows the prices of products or services through social media marketing channel and this makes prices very clear and transparent for the customers. Company may regularly changes the prices or gives special offers on their products or services and customers are always in advantages by getting informed instantly by just looking at any one means of social media marketing.

(vii) Enables instant purchase: With traditional marketing, customers first watch the advertisement and then find relevant physical store to purchase the products or services. However, with social media marketing, customers can purchase the products or services instantly.

CONCLUSION

The debate continues as to whether digital marketing is overpowering and surpassing traditional marketing in India or not. Many think that for the most part, digital marketing, especially the social media marketing has taken over and traditional marking barely exists, if at all. Over the last year or so traditional marketing had fallen nearly 160% while in the same time frame expenses for social media marketing increased over 14%. Because of the rise of the digital age and looking at the various benefits of digital marketing, it just seems to be the most feasible option for companies to focus on digital marketing campaigns and strategies. Even though traditional marketing still has a place, it is diminishing in our digitally based world. Digital marketing offer unprecedented possibilities of learning about the needs and preferences of consumers, building relationships with them, tailoring and personalizing messages, and monitoring effects. There are still some successful traditional marketing strategies, however it cannot be denied that Indian companies have realised the importance of digital marketing with focus on social media marketing and are focusing on it for success and to gain an edge in the Indian market.

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