

LCLM4002_LON Digital Skills

Written report

How Social Media Improves Customer Reach for Business Purposes

Polina Sakhnevych

Student ID 2024173812

Lecturer Charles Ohama

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Introduction

Social media has significantly revolutionized the digital ways with which businesses interact with their customers. The billion active users on social media is an indication of the market that can be reached by almost all businesses in the world. This report explains how social media helps reach customers, the strategies that can be applied, and the risks involved. Social Media's Importance in Marketing Social media platforms such as Facebook, Twitter, Instagram, and LinkedIn allow businesses to interact with customers online. Data from Statista reveals that there were about 4.9 billion worldwide users on social media as of January 2023 that can be of great benefit to businesses. The emerging developments in social media are seen in the way it facilitates direct contact with customers to develop brand love and increase sales.

How to Benefit From Social Media for Customer Induction Increased Brand Image: A business can post messages, presentations, and visuals to increase its online popularity. According to a survey conducted by Hootsuite, 54% of users use the platforms to review products to buy. Therefore, it is essential to maintain a good brand image on social media platforms to influence their decisions.

Targeted ads: one of the advantages of social media is the ability to narrow down the populations to be reached. For instance, on Facebook and Instagram, businesses can target their consumers based on behavior and demographics. Data from eMarketer shows that their advertisements have a 25% increase in conversions compared to non-focused ads.

Better Customer Engagement

Social media provides businesses with a direct line of communication with their customers. Defining your voice on social media helps build a community and creates loyalty by interacting through comments, messages, and interactive content. According to a report conducted by Sprout Social (2023), 79% of consumers would prefer to converse with brands on social media than any other channel, highlighting the importance of social in customer relations. Cost-Effective Marketing: Social media marketing is typically more cost-effective and accessible to a wider range of businesses than traditional marketing channels. Business accounts are free on many of the platforms, and they can post organic content. They also have paid advertising opportunities at different budget levels, allowing even the smallest businesses to reach a larger audience. According to HubSpot (2023), 73% of marketers say that social media marketing is effective for their business.

Social Media Platforms

Social media platforms offer useful insights that enable businesses to have a better understanding of their audience. Companies can improve their marketing campaigns using metrics like engagement rates, reach, and demographics. Having data at your disposal can lead to more effective campaigns and higher customer acquisition rates (Buffer, 2023). How to Use Social Media to Your Advantage Here are some strategies businesses can use to optimize their social media capabilities for the most customer exposure:

Content Generation: To attract and retain customers, high-quality, engaging content is essential. Image Source: Content that is informative, engaging, entertaining and promotes the brand effectively! With studies confirming that posts utilizing visual content, like images

and videos, get 94% more views (Social Media Examiner, 2023), visual content performs better on social media.

Influencer Marketing

Influencers have built trust with their audience, which makes their recommendations impactful. It helps in reaching new customers, with an Influencer Marketing Hub (2023) report indicating that businesses reap \$5.78 for every dollar spent on influencer marketing.

Community Engagement

Interaction with the customers via comments, likes, and shares creates a community. Businesses need to answer questions, respond to angry comments, and join conversations to help cultivate relationships with their audience. This can foster greater brand loyalty and client referrals (Forbes, 2023).

Case Study: Coca-Cola

One such example brand of leveraging social media for increasing brand merge is Coca-Cola. Coca-Cola has managed to connect with millions of people across the globe via innovative and interactive campaigns. One of their most popular campaigns was the "Share a Coke" campaign where customers were encouraged to find a coke bottle with their name on it, which created a lot of buzz on social media platforms, which helped raise brand awareness and sales (Coca-Cola, 2023).

Engaging with Customers

Businesses can connect with their customers directly through social media, building community and loyalty. In addition to receiving comments, companies can respond to them, create polls and run live question-and-answer sessions, thus giving a human face to the brand and encouraging customer participation (Laroche et al., 2013). This two-way interaction may result in increased customer satisfaction and retention rates.

Contests and Giveaways

Contests and giveaways can spark excitement and drive user engagement. Research has shown that contests that request participants to share the contest or tag their friends result in more exposure for your business. According to a study done by Tailwind (2023), contests can boost engagement rates by 400%!

Regular Posting

One thing that is always necessary for social media marketing is consistency. You can keep the audience engaged and informed by developing a content calendar and posting regularly. Companies must examine ideal posting times based on a target audience's activity in order to maximize reach (CoSchedule, 2023). Paid Advertising Campaigns: Though organic reach is key, paid advertising can give a brand a visibility boost. As shown above, social media ads can be very well-targeted, enabling businesses to reach target audiences based on their preferences and behavior. With the right ad plan, you can get back lots of return on investment (ROI) (AdEspresso, 2023).

Difficulties of Social Media

Marketing While social media has many benefits, there are challenges businesses may face when trying to engage customers through social media: You are trained on data till

Oct 2023. It is imperative for businesses to stay informed and adapt their strategies to meet these changes in order to remain engaged and reach customers (Social Media Today, 2023).

Negative feedback/reviews: Another disadvantage of social media is that it allows customers to post their feedback and reviews online. For example, if a customer is dissatisfied with a product or service, they share it with all of their followers. A combination of a feedback strategy and a plan developed for criticism addressed and reputation management is required.

Conclusion

Overall, social media is an invaluable platform for companies trying to grow their consumer base. By taking advantage of its vast user base, targeted advertising opportunities, and interacting potential companies, you can successfully reach out to customers.

Nevertheless, companies must also remember that using social media for marketing has its drawbacks and that companies should design a plan to address them. In a constantly changing digital environment, adaptability and creativity are essential when reaching the most customers.

References

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