



Way to expand the consumer base with digital and social media

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Introduction:

The focus of this report is on strategies to expand the consumer base through digital and social media. It will explore the following key areas:

An overview of digital media's growth and impact – A summary of evolution and increasing influence of digital media over time.

Understanding marketing – An explanation of marketing fundamentals, the various methods available and a comparison between traditional and modern approaches.

The role of social media in customer acquisition- A discussion on the advantages and disadvantages of using social media as a marketing tool to attract new customers.

Main body:

Websites and applications that allow users to share videos, messages, ideas and information are referred to as social media. It can include microblogging or sites for social networking like Facebook, Instagram, Twitter, TikTok, Pinterest and many more. I believe social media is about using these platforms to reach a larger consumer base as well as a higher audience.

Social media platforms provide individuals with a special opportunity to act both as providers of information and as consumers of information. As a result, the term “proconsumer” has been created. Companies are successfully using social media to engage with possible consumers (Buechel & Berger, 2018) and create customers insight of certain products (Gkikas et al., 2022; Ruggeri & Samoggia, 2018).

For me “providers of information and consumers of information” indicates that today, anyone can post both positive and negative information online, which can have a significant or unfortunate impact on a company's growth or an individual's personal life. In the past, without social media, there was no platforms to share so much information on, in fact individuals may not have been familiar with the concept of an “online platform”, therefore there was less impact from positive or negative information that could influence individuals lives in a manner of significant consequences.

The question arises: How did the products we sell and the information we provide spread so quickly across the globe? I believe the solution lies in marketing and the application of marketing strategies. According to (Sozuer at al.,2020) marketing is described in several ways. The Marketing association defines Marketing as the process of expanding, value, encouragement, promoting ideas, and services to achieve both individual and organizational skills (Rangaswamy at al.,2020)

I believe marketing is an important tool for any business to achieve success in today's competitive environment. With a high number of brands and their products, consumers often seek guidance on what stands out the most, which products are trending on social media, and which have the highest reviews from other customers. Social media platforms provide effective marketing techniques that can significantly

boost customer engagement. I believe these 4 strategies are crucial for successful marketing online. This includes the following:

Content marketing- Sharing engaging videos, blogs and images to attract and retain customers.

Influencer Collaborations- Partnering with influencers which have enormous number of followers to promote products and expand audience reach.

Targeted Advertising- Paying for ads on platforms like YouTube, Instagram, Facebook and many more to enhance product visibility and drive sales.

Meme- Based Marketing- Using humor to either enhance products appeal or criticise competing products or brands.

These factors, when used effectively, can significantly elevate a brand's visibility and drive business success online.

Marketing is very important today; however, it has not always been so central. Let's discuss traditional and modern marketing approaches to make a significant comparison. Traditional marketing primarily focused on selling products and increasing profits, whereas modern marketing focuses on customer fulfilment, addressing their needs, and offering support if a problem with the product arises. Traditional marketing was normally local, relying on methods like print ads and people conversations, while modern marketing operates worldwide, thanks to the new social media tools. The modern approaches also allow businesses to easily access a larger number of audiences, whereas traditional methods took longer to reach potential clients due to lack of social media digital platforms.

In the past, products were advertised through methods like contact cards, broadcast commercials, outside advertisements, phone marketing and leaflets while now they are marked through emails, social media, automation of marketing and many more.

Marketing can have both positive and negative aspects. Traditional marketing offers advantages such as easy access to local customers, no negative impact from social media, more personal interactions, and opportunities for creative advertisement ideas. However, it also had drawbacks, including a limited reach from customers,

fewer or no opportunities to advertise globally, and no power to convert dissatisfied customers into positive ones through social media engagement.

Modern marketing also has disadvantages. They can include a high and easy spread of negative feedback about a company or a product, which can damage a company's or individual's reputation. It also requires technical skills to use digital tools effectively, can be costly to implement, it may also intrude on personal life and privacy.

Advantages of modern marketing involve easy access to a big range of online advertising platforms, creating deeper customer engagement and providing better customer service. Additionally, it allows businesses to share information or advertise their company or products across the world. This increases the company's reach and potential of growth.

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