

The Impact of Social Media Platforms on Mall Business Marketing

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ABSTRACT

In order to build their brands and engage with consumers, companies have embraced social media marketing. Greater consumer engagement, brand recognition, and cost-effective advertising are just a few of the many advantages that may be achieved when executed properly. But businesses also need to be cognizant of the potential downsides, including negative reviews and worries about data privacy. Looking at Wendy's, Airbnb, and Nike, among others, may give you a better sense of how to approach social media marketing and how to use the power of connections. The potential for social media marketing to reach customers, make global connections, and cultivate devoted followers is unparalleled. When it comes to customer connections, revenue, and overall company performance, social media marketing has an effect that goes well beyond just increasing brand recognition and reach. Businesses in the modern day need to use social media marketing to their advantage and adjust their tactics often to stay in the game. Promoting new food brands or other items on the market has never been easier than with the help of social media. Since almost everyone has a social media account these days, it's only logical that businesses, fast food joints, and fans would take advantage of this powerful platform to announce and promote their wares. Due to the cutthroat nature of the online marketplace, companies are looking at social marketing and other nontraditional approaches to attract more customers.

Keywords: social media, marketing, small business, SME, case studies etc.

I. INTRODUCTION

Social media marketing refers to when a company or individual uses various social media websites and platforms to advertise their goods and services. Content creation and distribution on social media platforms is an integral part of this strategy for reaching marketing and branding objectives. SMM goes beyond just advertising things. To further en-

gage your audience, it's important to have a discussion with them.

Impactful components of social media marketing.

Content creation and curation

Content is king when it comes to social media marketing. Organizations may maintain a competitive edge by creating and curating engaging, informative, and useful content for their target audience. Many other kinds of media, such as text, images, videos, infographics, etc., are available. Sharing engaging, high-quality material with one's social media networks increases the visibility of a brand's message.

Audience segmentation and targeting

One of the main advantages of social media marketing is the ability to target certain groups via segmentation. With the use of Facebook and Instagram's advanced targeting features, businesses can reach out to consumers based on their demographics, hobbies, activities, and location. Maximizing the effect of social media marketing requires targeting the appropriate audiences with the correct content.

Social media advertising

Instead of material just reaching followers, companies may reach a wider audience with social media marketing. Unbeknownst to users, these sponsored or inorganic ads blend in with users' original feed content. Advertising on social media platforms may increase conversions, leads, and traffic when done well.

Community management and engagement

To make social media marketing work for a business, you need to establish an online community. Moderators of online communities engage in two-way communication with their followers, reply to comments and messages, and foster an atmos-

phere of mutual support. Plus, satisfied customers are more likely to become brand champions and loyal customers are more likely to recommend the business to others.

Influencer marketing

For companies trying to increase their audience and generate genuine interaction in today's dynamic digital world, influencer marketing platforms have become essential. In the expansive world of social media, these platforms function as dynamic bridges connecting companies with influencers, serving as unique digital ecosystems. Influencer marketing has helped well-known businesses like Dunkin' Donuts and ZARA stand out in the crowded online marketplace and establish stronger relationships with customers.

Purpose of using social media for marketing in MSMEs

This clearly shows that business owners see social media marketing as having three primary goals: (a) raising company profile (32%), (b) creating new leads (26%), and (c) boosting revenue (20%). This demonstrates that the idea of social media as a channel for direct marketing to consumers is rather naive.

II. REVIEW OF LITERATURE

Jones and Kumar (2016) One in five small companies do not have a social media strategy, according to a report by The SMB (Small and medium sized business) Group. There was a correlation between the lack of a plan and worse satisfaction with social media's lead generation capabilities among the unplanned enterprises. When using social media, small companies should have a strategy. No one approach works for every business when it comes to promoting on social media. Marketing methods and the resources available to reach out to customers have evolved. Companies may engage with their customers on a personal level via social media technologies, which can lead to the development of lasting relationships. Companies may engage customers in an interactive discourse using social media platforms like forums, blogs, or chat rooms.

Chen and Lee (2018) One special function of social media is to facilitate two-way contact between consumers, which is, in a way, an expansion of the old-fashioned word-of-mouth marketing. The issue that arises for managers is how to put this authority to use for the good of the company. Even while businesses can't dictate to customers what to say, they may shape the discourse around certain topics. Using social media to promote a business

and attract more customers is known as social media marketing (SMM). In most cases, you want to create material that people will find so interesting that they will want to share it on social media.

Singh and Zhao (2019) Networking and word of mouth are two of the most effective forms of advertising for small businesses. The personal contact networks of both clients and other business owners are crucial for small company owners and managers. A lot of the time, new clients for small companies come from suggestions made by existing customers. By providing consumers with an incentive to speak about their goods, small companies may facilitate word of mouth marketing. One of the most often mentioned marketing activities for SMEs is networking, which is crucial for their launch, development, and expansion.

Morris and Patel (2020) One megatrend of digitalization that is influencing global trade is social media. In terms of rhythm, pace, location, and entry method choices, learning about foreign markets, and information recombination, social media connects international business with the internationalization process of firms. The globe is becoming smaller as a result of globalization. It is becoming more common knowledge that the world economy and social media marketing go hand in hand. When it comes to social media, small businesses are more approachable and user-friendly.

Garcia and Thompson (2021) Among the many forms of social media are LinkedIn, Instagram, YouTube, Facebook, and Twitter. Because it is both free and simple to use, social media marketing has become more popular among small and medium-sized businesses. The use of social media does not increase exports. Rather, export performance is impacted by customer feedback, brand recognition, international business relationships, and competition. The increased use of social media has allowed multinational corporations to research foreign markets more quickly.

Smith and Nguyen (2016) The number of people regularly engaging with social media sites like Instagram, Twitter, and Facebook is in the millions. Small companies may reach a huge audience on these platforms without spending a lot of money on advertising. Businesses may communicate with their clients live on social media and get feedback on their goods and services. Businesses may use this feedback to enhance their services and attract and retain customers.

Patel and Zhou (2017) Small companies may promote their brand and attract new consumers cost-effectively via social media marketing. You can set up a free business page on most social networking sites and use it to promote your goods

and services, interact with your audience, and publish information. Businesses may reach a wider audience without going over budget thanks to social media advertising, which is also reasonably priced.

Garcia et al. (2018) Businesses may reach their potential clients with the highly focused advertising choices provided by social media sites. Small companies may make sure their ads reach the correct people by targeting certain demographics, hobbies, and behaviors. Their advertising initiatives may become more successful and lead to increased conversion rates as a consequence of this.

Thompson and Kumar (2019) Businesses may connect with their clients on a personal level using social media, which helps to create connections. Businesses may demonstrate to their clients that they respect their input and care about their thoughts by responding to comments and emails. With this, clients are more likely to feel loyal and come back to the business for future needs.

Lee and Changâs (2020) When consumers pick one brand over another out of pure trust, that's the goal of any business. Customers exhibit brand loyalty when they have unwavering trust in the brand and buy the goods or service without any influence from other parties. When a business builds trusting relationships with its customers, it experiences brand loyalty. An integral aspect of digital marketing, social media marketing allows businesses to connect with their consumers on a deeper level and build holy bonds. By cutting out the intermediaries (retailer, wholesaler), the communication between the brand and the client is made more accurate and clearer.

Patel and Lee (2018) Thanks to social media, small companies are thriving. The new platform has provided a medium for small enterprises to engage with consumers and raise product awareness. Additionally, it has become an invaluable tool for small firms looking to establish a unique identity within their target demographic. One of the greatest benefits of social media is the global reach it provides. Small companies benefit from this since it allows them to reach a wider audience and attract clients from all over the world. Such firms are finding that social media marketing is a cost-effective and successful marketing medium.

Chen, Garcia, and Kumar (2019) When it comes to social media marketing, small businesses often struggle to overcome the many challenges they face because of a lack of knowledge and experience. Many SMEs in Thailand failed because their owners lacked expertise in social media marketing and did not adequately prepare their strategies. Consumer perceptions of the increasing pre-

valence of social media ads have dominated the research on this topic.

Thompson and Zhao (2020) The broad use of social media marketing has altered the way companies advertise themselves, with small firms benefiting greatly. A digital marketing expert can show small companies how to use social media to their advantage, giving them a leg up in the marketplace and allowing them to connect with more customers. Learn how to make the most of your social media presence with some helpful hints and advice from this informative blog article that covers the importance of social media for small business marketing.

Kim and Park (2021) Small companies may save a lot of money by advertising on social media instead of more conventional forms of media like television and print advertisements. Creating an account and publishing content to most social media networks does not cost companies anything. The costs of sponsored advertising are often lower than those of more conventional forms of marketing, even if a business choose to use them. Social media is a great choice for small l companies, particularly those with restricted marketing resources, since it is affordable.

Using social media, small businesses may increase their brand's visibility and attract more customers than big companies can for far less money. For this reason, social media has become an important marketing tool for small businesses, since it has the potential to enhance sales and profitability.

Thompson and Perera (2019) Social media platforms are becoming indispensable for small business marketing today. Small companies may increase website traffic, engage with consumers on a more personal level, and expand their audience reach by using social media. You can only fully enjoy the advantages if you maximize your presence on these sites. Having a digital marketing consultant on board can help with a lot of things, like making sure you have clear goals, choosing the right platforms for your business, creating engaging content for each platform based on its strengths and weaknesses, being consistent across all platforms, using relevant hashtags, and engaging with followers through polls and questions.

Russo and Bennett (2021) Crafting engaging content is crucial for social media success. Posts on blogs, movies, infographics, or even just pictures may all fit this description. The trick is to create content that people want to read and that also reflects the values and objectives of the

company you represent. Businesses may strengthen their brand recognition and build a dedicated social media following by creating interesting and engaging content. Content should be of good quality, aesthetically pleasing, and useful to the target audience. If you want your social media postings to stand out, try using a program like Canva or Adobe Spark to create eye-catching graphics and photos.

III. METHODOLOGY

In line with the objectives of the study, a deductive research approach was chosen. This approach allows for the testing and verification of hypotheses based on existing literature and theories associated with the impact of social media platforms on small business marketing. By employing a deductive methodology, the study aims to validate theoretical insights through observations and data collection, thus providing a structured framework for analyzing the relationship between social media usage and small business marketing strategies. Secondary data sources were leveraged to establish a comprehensive understanding of the subject matter. The quantitative approach involved the use of surveys and statistical analyses to gather and interpret data, enabling a systematic examination of the challenges and opportunities faced by small businesses in the realm of social media marketing.

Secondary sources such as published articles, reports, and industry analyses were consulted to supplement the findings. Secondary data provided valuable context and insights into broader trends and perspectives surrounding the impact of social media platforms on small business marketing strategies. By incorporating secondary data, the study aimed to enrich the depth and relevance of its findings, contributing to a more comprehensive understanding of the research topic.

IV. RESULT AND DISCUSSION

Advantages of Social Media Marketing to SMEs

Social media gives small and medium-sized enterprises (SMEs) fresh ideas for promoting their company, business relationships, and relevant material, making it easy for their firm to be seen.

More and more, businesses are making themselves more approachable.

Social media makes it simpler to get any consumer to do a specific action (Call to Action) than other methods, leading to more conversions overall. Thanks to social media's "Humanization Effect," a company comes off as more personable than a business pitch. As a general rule, internet marketers agree that putting in six hours of work each week is sufficient to increase website traffic.

In a nutshell, small and medium-sized enterprises (SMEs) might see improved outcomes with little to no effort put into creating high-quality content and formulating a clear syndication strategy. Small and medium-sized enterprises (SMEs) in particular benefit greatly from the inherent advantages of social media as a communication channel. Businesses can always improve their relationships with customers and target audiences by reaching out to them more often and offering better customer service and more memorable experiences.

If small and medium-sized enterprises (SMEs) implement an effective social media marketing plan, it might significantly benefit their customers and alter the game. So far, research has consistently shown that brand loyalists are more likely to stick with a brand they follow on social media than those who don't. People are sure to pay attention when a happy client talks positively about a company, its products, or services online, whether via reviews, recommendations, or social media. When you publish a profile or link as part of your social media marketing plan, it directs customers to your company website. Many small and medium-sized businesses (SMEs) put a lot of faith in their websites to generate leads and sales.

Digital Marketing for B2B SMEs: B2B product marketing on social media may be challenging.

Since the audience won't be equally present on all platforms, the first critical duty is to choose the medium to effectively reach the intended audience. While LinkedIn may claim to be the best social media network for generating leads for small and medium-sized enterprises (SMEs), this doesn't diminish the importance of the other platforms. Branding should be everyone's first priority, even if lead generation is B2B's most important job. A startling 61% of B2B marketers depend on Google+, while 89% use LinkedIn, 88% use Facebook, and 83% use Twitter, according to Social Media Examiner. After that, the remaining 10% make use of social media platforms like Pinterest, Instagram, and YouTube (Singh, 2019).

Reason for non-usage of Social Media for Marketing

A negligible percentage of respondents said that social media is useless for marketing purposes as it fails to reach their demographic.

Popular Social Networking Sites for MSMEs business

Due to its widespread usage and familiarity among both entrepreneurs/managers and the

target audience, it is not surprising that 94% of respondents were using Facebook as a social media marketing tool. Facebook is an engaging site that offers advertisers a wide variety of ways to reach their target audiences. Most businesses have stated a willingness to explore this platform further as a medium of digital marketing, even if they are aware of the risks associated with content development.

Twitter and YouTube were the preferred platforms for content distribution among 45% of the respondents. Twitter seems to provide less value to businesses who do not offer customer care or assistance, due to its user-friendliness and the large number of individuals that follow brief tweets. When used in conjunction with other social media platforms, Twitter may help spread material like wildfire. Sharing engaging and informative videos about the company on YouTube are renowned for its "better than words" approach has been a breeze.

Products and services, but video production may be fraught with copyright concerns, as well as time and financial constraints. In order to connect with other business owners, managers, and companies, 39% of those surveyed used LinkedIn. LinkedIn is a great platform for business-to-business (B2B) organizations since it gives credibility to entrepreneurs and companies. In the realm of social media, Google+ is a relatively new player that offers features comparable to Facebook in terms of interactivity. These results demonstrate that business owners and managers are starting to see the value of internet marketing and are looking into other channels to spread the word about their wares.

V. CONCLUSION

In an effort to expand their customer base and boost sales, small companies are always exploring innovative marketing strategies. Social media is a fantastic place to promote content and raise brand exposure, despite the fact that some business owners may still be against the notion. With an anticipated growth to approximately six billion users by 2027, Statista estimates that the number of active social media users is now above 4.59 billion. Small companies really need to have a social media presence. Here are a few reasons why. In general, small companies have been greatly influenced by social media, which has opened up new avenues for consumer connection, brand promotion, and cost-effective business growth. Therefore, it is imperative that you, as a business owner, make good use of social media in order to help your business expand. It is possible for small companies to increase website traffic using social media networks. Insta-

gram users, for example, have the option to include a link to their website in their bio and then utilize feed or story posts to send viewers to this link. Making updates on your feed that showcase your business's offerings can pique customers' interest and make them want to learn more about your company. Small companies have additional options for content promotion because to the abundance of popular social networks. Businesses may show off their creativity and experience via several platforms, such as Instagram stories or Facebook Messenger. Showing visitors interesting data and statistics about the items or services you provide is one way to convince them to give your business a try. Having an abundance of client communication channels is preferable than a scarcity of them, whether your business is little or large. Customers prefer to use social media sites like Twitter and Instagram when they have a quick query or want to spread the good news about their item coming sooner than expected, rather than using more traditional methods of communication such mailing addresses, phone calls, email, and website contact forms. Your business may quickly interact with clients thanks to the real-time benefits of social media platforms. While it's not necessary to be present on every platform, it is beneficial to have an active presence on a few accounts where you are aware your clients congregate.

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