

Chapter 78

FRIENDVERTISING: A New Advertising Strategy in Social Network Marketing

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ABSTRACT

In today's world, a shift from conventional to digitalized marketing is increasing in the investment made in the commercial sector. This particular study analyses the growing influence of a new online advertising strategy called "FRIENDVERTISING" pertaining to social media marketing. Thereby, this chapter conducts a content analysis to investigate how social networks are interacting with each other and how consumers are oriented to certain brands advertised in a specific way. According to the results, the brands that motivate the youth to share their own advertisements in the social media more frequently receive more positive comments about their advertisements. One should decide on the following crucial criteria while applying friendvertising practices: cultural background of audience, frequency of social media use, referring to other friends in social media (being knowledgeable and reliable about the brand), expectations of users and their previous experiences about the brand, creativity of advertisements, originality and entertaining content of advertisements, genre, as well as difficulties and opportunities of the field.

INTRODUCTION

From the recent trends that have been observed, it seems that traditional forces of marketing have not only become passive, but on the other hand, internet and social networking have triggered the consumer audience to be more active in the competing market. In an era of new technologies, large pools of consumers mobilize around particular interests like politics, career tracks, hobbies and personally held views (Akar,2011,

p.13). In recent studies, it has been argued that prior to emergence and expansion of social network markets, traditional marketing tools would be utilized. Although, such methods have been useful in getting the attention of a specific consumer audience (Weber, 2007, p.9), as time goes by, methods of using specific messages to capture particular audience has also become a difficult task. And this is the kind of transformation that we are witnessing in social network today; that is an important shift from traditional methods of

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communication to an overloaded information age driven by technology. Therefore, the kind of emergence of new marketing approaches prevailing in social networking has also rendered a transformation of media within new market spaces (Akar, 2009, p.52). These changes point to the duality of the process in which consumers actively shape online marketing while advertising forces adopt to certain changes based on opinions and responses of the consumer. This has enabled the expansion of branding exponentially. Consequently, the cyber age have added new and more effective practices to marketing communication practices of the brands (Akar, 2011, p.29). The understanding and perception of social networking tools in marketing has not only become widespread but at the same time has brought about novel ideas and terminologies. In this context, the product marketing and branding have become a competitive endeavour. As a result, mobilization of consumers has resulted in a more interactive communication as a part of a specific target audience and, has allowed for an open and direct communication between marketing forces and consumers. The kind of new advertising terminologies shaped by consumers is exemplified in the emergence of “FRIENDVERTISING” terminology. FRIENDVERTISING “an advertising strategy that uses various social media as a means to develop personal and participatory relationships between consumers and brands / companies.” (Vendrig, 2011). With this new social networking strategy, consumers otherwise known as “friends” are able to attach themselves to particular brands by becoming members and sharing information, pictures and video clips. In return, advertisers have a close interaction with the consumer that also takes part in the designing of the products according to consumer interests. The use of social media like Twitter, Facebook and YouTube has strengthened the influence of such advertising strategies. In this new era of “FRIENDVERTISING,” commercial strategies among online social networks have paved the way for active membership of consumers which has

subsequently led to diversification of branding in the framework of a less formal and more direct interaction (Vendrig, 2011).

This case study demonstrates that new strategy is a pivotal point for the expansion of the advertising experts’ activities that will open up a gateway to create a consumer audience in an expedited approach. In exploring online social networking as an alternative and most influential marketing force in this era, I will shape the discussion around institutional structures of marketing followed by the discussion of interaction with world-wide web system. “FRIENDVERTISING” case study will be used to demonstrate the details of new developments in online marketing. Accordingly, this chapter will discuss related topics like social media marketing, eWOM and friendvertising. Moreover, this research will mainly focus on the content analysis of social network avenues like Facebook and Twitter and discuss how such methods can be applied to analysis and understanding “FRIENDVERTISING” case. Also, in this significant study, the youth cohort’s views and responses serve as a crucial indicator for the success of the case.

BACKGROUND

The Rise of Social Networks in Marketing

In recent years, social media has become a new hybrid component of integrated marketing communications (IMC) that allow organisations to establish strong relationships with their consumers (Mangold and Faulds, 2009). Throughout the world history, people from different cultures form various complex social networks, and the term social network here refers to ongoing relations among people that matter to those engaged in the group, either for specific reasons or for a general mutual solidarity (Babu et al, 2012, p.V). Pursuant to the data of 2012, five most widespread social

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