

Chapter 12

Social Media Marketing Strategies for Innovating Relationship Marketing in the Digital Era

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ABSTRACT

Utilizing social media for real-time communication and feedback is crucial in the evolving landscape of business communication in the digital era. It's not enough to simply acquire new customers through lead generation or sales; you must also foster connections with them on social media and online to ensure their continued loyalty and advocacy for your brand. Traditional word-of-mouth marketing has transformed, and the key to sustaining customer relationships and driving repeat business lies in building strong, lasting connections with your clientele. The absence of verbal marketing underscores the significance of cultivating robust client relationships. Enthusiastic customers who feel a genuine connection to your company will not only continue to patronize your business but will also enthusiastically recommend your products or services to their friends and family. Consequently, both marketing and business operations prioritize the establishment of solid customer connections.

1. SOCIAL MEDIA MARKETING

The rapid advancements in technology have significantly transformed our world, making life more convenient for people. One of the most impactful changes has been the ease of connection through social media platforms. With the evolution of Web 2.0 and the rise of information and communication technol-

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ogy, businesses now have various online avenues like websites, blogs, and predominantly social media to engage with their customers. Social media, as defined by Wikipedia, is “a communication technology and digital channels facilitating the creation and exchange of knowledge, ideas, hobbies, and various forms of communication within visible groups and networks.”

Platforms such as Facebook, Instagram, Twitter, and others have revolutionized how individuals connect and form relationships. Similarly, businesses worldwide are leveraging these platforms to establish and nurture relationships with potential and existing customers. Social media serves as a powerful tool for businesses to enhance brand awareness, address customer concerns, and ultimately increase revenue. By actively engaging with customers, responding to queries, and even recognizing special occasions like birthdays or anniversaries, companies can foster stronger relationships.

Moreover, social media has become a pivotal element in marketers’ strategies for promoting products online. It’s now imperative for companies to maintain a presence on platforms like Facebook, Instagram, and Twitter, allowing them to gain insights into customer preferences, tastes, and interests. These platforms also facilitate the formation of customer communities, where enthusiasts share experiences and opinions about specific products or services, exemplified by groups such as Harley-Davidson enthusiasts who create blogs and discussions about their experiences with the brand. The primary strength of social media lies in its ability to facilitate global or simultaneous communication with individuals or groups worldwide.

As defined by Kaplan and Haenlein (2010), “social media” encompasses a range of Internet-based applications grounded in Web 2.0 principles, allowing users to create and exchange content. This evolution has altered client relationships, fostering potential collaborations (Cherubini & Pattuglia, 2012; Finotto & Miceli, 2010; Hanna et al., 2011; Lewis & Nichols, 2012; Kietzmann et al., 2011).

The progression of social media has shifted influence away from corporate executives, empowering ordinary individuals and communities (Finotto and Miceli, 2010; Kietzmann et al., 2011; Mangold and Faulds, 2009; Mortara and Sinisi, 2012; O’Reilly; Pastore 2009; Vernuccio et al., 2012).

Social media has become an integral part of modern life, widely adopted as a versatile and dynamic online activity. Its functionalities encompass various technological tasks, including photo-sharing, blogging, sports, dating, video conferencing, business meetings, reviews, virtual worlds, and more. Moreover, even governments and politicians engage with constituents and citizens through social media platforms. Businesses have recognized the potential of social media, leading to the emergence of social media marketing (SMM) as a profitable tool for organizations across various industries.

SMM strategies typically revolve around:

1. Establishing a presence on key platforms for communication.
2. Creating advertisements and shareable content.
3. Collecting consumer feedback through surveys and contests during campaigns.
4. SMM focuses on creating engaging content that sparks conversations, ultimately raising product awareness and expanding customer reach. It’s a highly effective form of advertising that significantly contributes to enhancing consumer awareness about products and services.

For small businesses, social media marketing is crucial as it offers immense advantages. Networking and social platforms enable small businesses to thrive without the constraints of hefty advertising budgets.

Chan Irene Cheng Chu et al. (2023) investigated the strategic use of visual elements in social media marketing, emphasizing the importance of creating and employing visual content to engage, motivate, and

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