

SOCIAL MEDIA MARKETING – Perspective and Strategies

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ABSTRACT

Social media presence is a necessity for many customer-driven enterprises as it gives immediate connection between the customer and the seller. There are varieties of social media platforms that are available for marketing and can be utilized as a promotional technique for customer's adoption as well as for promotions. Social media marketing programs usually center on efforts to create content that attracts attention and encourages readers to share it with their social networks. Social media efforts have generated exposure for many businesses as users are acquiring followers and directing them to social networking page. Social media provides a real-time resource regarding market trends and consumer needs. This paper emphasizes on the strategies which can take this marketing mode beyond the normal social media at present and can assist in building stronger public relations to gain competitive edge for better results.

Keywords: Social Media, marketing, benefits, platforms, promotion

1. INTRODUCTION

"Social media is not just an activity; it is an investment of valuable time and resources."

-Sean Gardner

Social media has become a platform that is easily accessible to anyone with internet access. It serves as a relatively inexpensive platform for organizations to implement marketing campaigns. Social media marketing is an indispensable part of every modern company's marketing plan. The myriad characteristics of online social media environments have effects on outcomes of interest to marketers and implications for managerial practice. This media encourages user involvement which can be as simple as posting comments or giving votes or as complex as recommending content to other user on the basis of preferences of people with similar interests and lifestyle. Thus social media can be described as a broad term inclusive of activities where people create content, share it, bookmark it and network at a phenomenal rate. On the other hand social networking sites are a place where in one forms communities of interest to connect to others. Social networking sites utilize social media technology to connect with people and build relationships. Social networking sites allow individuals to construct their profile within a bounded system, share with other users and view and traverse their list of connections and those made by others within the system (Boyd & Ellison, 2007). It can be thus concluded that social networking sites are a form of social media. The increasing dependence on technology for basic communication highlights the importance of analyzing how these networking sites are affecting daily processes. Anyone including teens and young adults, women, men, affluent consumers, and older individuals can join a social network site. Once registered the person can begin to socialize and create his/her own network of friends with common interests or goals. Sites like Face book, Twitter, LinkedIn are influencing the way users establish, maintain and cultivate a range of social relationships, from close friendships to casual acquaintances. Consumers today want to be more informed about products before they make the purchase. Most importantly, social networks are extremely capable of informing and influencing purchase decisions, as many users now trust their peer opinions more than the marketing strategists. Customers now have the power to talk back at the brand and broadcast their opinions of the brand. Therefore, marketers have no choice but to treat them differently and with greater respect.

Many companies view the use of social media as a profitable marketing tool from which they can derive several benefits. Small businesses also use social networking sites as a promotional technique. Businesses can follow individuals social networking site uses in the local area and advertise specials and deals. These can be exclusive and in the form of "get a free drink with a copy of this tweet". This type of message encourages other locals to follow the

business on the sites in order to obtain the promotional deal. In the process, the business is getting seen and promoting itself.

First, companies can obtain vast amounts of feedback regarding their products and brands by monitoring consumer's online conversations, thus enabling them to resolve problems quickly and work to improve future brand performance (Madupu, 2006). Second, social media provides a real-time resource regarding market trends and consumer needs. Companies can use these resources to modify advertising messages and develop special targeted features for future products. Third, companies can observe whether their brands are truly suited to consumer's lifestyles and can learn which features of their products make them special or unique in consumer's eyes (Kozinets, 1999). Through social media, companies allow consumers to become involved, directly or indirectly, in creating new products and brands (Sawhney & Prandelli, 2000). Overall, the popularity of social media has heavily influenced many firms marketing activities in recent years.

2. OBJECTIVES OF THE STUDY

1. To understand the concept of social media marketing.
2. To discuss various social media marketing platforms available to business for marketing.
3. To analyse social media marketing strategies that can be used by business for customer acquisition.
4. To brief out the benefits to business organisation from social media marketing.

3. RESEARCH METHODOLOGY

This study is based on secondary sources of information collected from various articles, research publications, books, newspapers, online journals, printed journals and websites.

4. REVIEW OF LITERATURE

Scott (2009) states the reasons for brand promoters preferring online web for marketing is that the tools, techniques and content are constantly evolving. The buyers reward creativity by responding to the online efforts like: "If you are open to trying out new things, you can be first in your industry to use something new to communicate to your buyers". Marketing in some social networking websites are still the most popular in their niche. **Shih (2009)** says that there are hundreds of millions of active users across sites like Face book, Hi5, Orkut and MySpace. 2.6 billion min are spent on Facebook each day. These websites are enabling brands to engage the right people in the right conversation at right time. Marketing the brands through social media is becoming precise, personal, interesting, interactive and social. **Weber (2009)** says promoting a community is just like as promoting a new brand product or service to the consumers.

Stokes and Lomax (2002) discussed that there are number of studies which have indicated that the most important source of new customers for small firms is recommendations from existing customers.

Siu (as cited in Walsh & Lipinski, 2009) founded that in marketing their firms, SMEs rely heavily on their personal contact network. Traditionally, economic structures favor larger firms; however, today's economy is distinguished by relationships, network, and information, favoring some of the characteristics of SMEs (Walsh & Lipinski, 2009). Rather than relying solely on their personal contact network, small businesses rely on the networks of customers as well. Today, these customers can be reached through electronic word of mouth. Marketing in small businesses relies heavily on word of mouth recommendations for customer acquisition.

Borges (2009) finds that today's buyers want to be engaged differently than in years past and many traditional marketing tactics simply do not work anymore. Social media marketing is a revolutionary way to build solid relationships with buyers. Low cost, brand building, staffing advantages, loyalty and level playing field are key benefits of social networking sites as a successful marketing media.

Zarella (2010) says the roots of online social networking can be traced to the 1980s bulletin board systems (BBS). These systems allowed the users to create personal profiles, helps to share information by sending private messages, public messages and post events at low speed connectivity. After emanation of social networking technology in the internet world, it grew higher and popular among the internet user.

Eddy, Nathan (2013) explains that majority of small business or 66% of 1,000 respondents such as websites, social media, and online advertisement plan to invest in digital marketing. Traditional advertising and direct marketing in social media is to send people to the digital community to be informed, entertained and heard. Users find appealing, a value high enough to encourage them to participate.

5. LIMITATION OF THE STUDY

The research is limited only to the study of journal articles, websites and online resources and as such does not cover each and every dimension of social media marketing. This paper can be used as a starting point to do more research in creating social media strategies to optimize customer experiences and business growth.

6. ANALYSIS AND DISCUSSIONS

6.1: Social media platform

In the age of the Web 2.0 and almost omnipresent broadband internet connections, a large majority of the online public are communicating with each other through a new medium. Apart from e-mail and instant messengers, they communicate through the medium of blogs, microblogging websites and social networking websites like Facebook, Twitter, LinkedIn and many others. (Ahuja, 2010) Unlike the traditional web-sites and corporate blogs, these 'social media platforms' are used by the members to share, engage and collaborate with their peer groups to build lasting relationships in the virtual world. This way of communicating is termed as 'social networking' and this new medium of communication is called 'social media'. It has been said that 'social media is seen by many marketers as the next gold rush' (Kaplan, 2010) and a majority of companies are engaging in 'social media marketing'. Each social media network defines engagement a little bit differently based on the features and functionality of their platform.

For Example: **Facebook** defines engagement as likes, comments and shares, **Twitter** defines engagement as @replies, retweets and mentions, **LinkedIn** defines engagement as the number of interactions on a post plus the clicks and followers acquired divided by the number of impressions. Some critics say that social media is just another 'fad'. (Baker, 2009) However, some of the following statistics can be quite startling, even for the harshest critic (Qualman, E, 2011):

- The internet has been estimated to be consisting of 3.17 billion users out of total world population of 7.3 billion.
- There are 2.3 billion active social media users. It took radio 38 years to reach 50 million users. TV took 13 years; internet took 4 years, Apple iPod took 3 years to reach the same number of users. But social networking leader, Facebook, added over 200 million users in *less than a year!*
- 91% of retail brands use 2 or more social media channels
- Internet users have an average of 5.54 social media accounts
- Social media users have risen by 176 million in the last year
- One million new active mobile social users are added every day i.e 12 per second showing the extensive use of social media sites.
- Social networks earned an estimated \$8.3 billion from advertising in 2015
- 38% of organizations plan to spend more than 20% of their total advertising budgets on social media channels in 2015, up from 13% a year ago
- Only 20 Fortune 500 companies actually engage with their customers on Facebook, while 83% have a presence on Twitter
- People aged 55-64 are more than twice as likely to engage with branded content than those 28 or younger
- 96% of the people that discuss brands online do not follow those brands' owned profiles.
- 78 percent of people who complain to a brand via Twitter expect a response within an hour. YouTube has become the second largest search engine in the world after Google
- Wikipedia – the open source online encyclopedia has over 15 million articles. Surprisingly, 78% of these articles are non-English.
- More than 1700 new articles are added on Wikipedia every hour!

Source: <https://www.brandwatch.com/2016/03/96-amazing-social-media-statistics-and-facts-for-2016/>

6.2: Commonly Used Social Media Platforms

Social media networks are a major resource for both small and big businesses that are looking to promote their brands on the Internet. The platforms are easy to use and have variety of marketing options for businesses that want to reach new audiences. Some of the popular Social media sites are mentioned below.

Social Media Site	No. of users	Common usage of sites
Facebook	1.71 Billion	mainstream social networking sites
You Tube	1 Billion	video sharing website
Instagram	400 Million	invites brands with visual content into their customers' zone-out time
Twitter	320 Million	micro-blogging website where one can post only 140 characters at a time
LinkedIn	300 Million	professional networking site
Google Plus	300 Million	allows uploading and sharing photos, videos and links
Pinterest	100 Million	allows small businesses to showcase their own product offerings
SnapChat	100 Million	allows users to take photos and short videos that remain viewable to recipients for approximately 10 seconds
Vine	42 Million	allows users to make six-second looping videos that they can share with their social network via Twitter and Facebook
Reddit	36 Million	It is a place for community, conversation, and connection with millions of users worldwide.

Source: <https://www.brandwatch.com/2016/03/96-amazing-social-media-statistics-and-facts-for-2016/>

Commonly used social media platforms

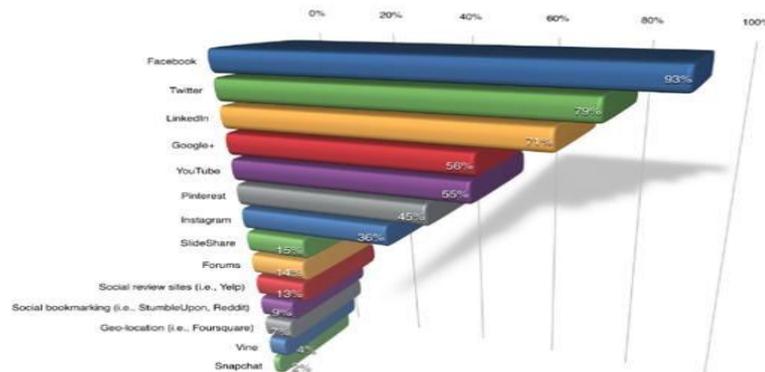


Figure 1: SOURCE- dreamgrow.com/top-10-social-networking-sites-by-market-share-of-visits-august-2015

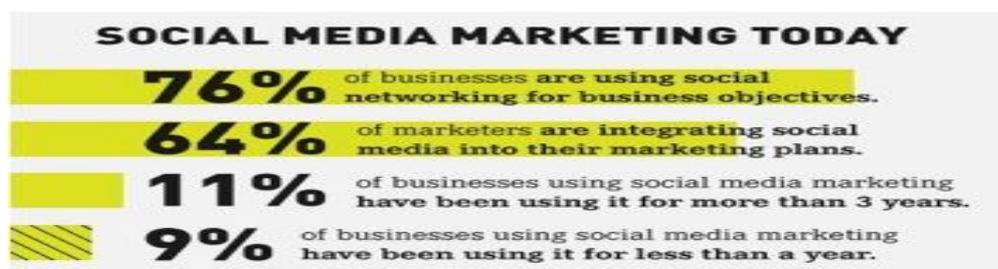
- Facebook:** Facebook Business Fan Page is very similar to owning a website. Social media marketing for business pages revolves around furthering the conversation with audiences by posting industry-related articles, images, videos and longer descriptions of the product. Videos can show when a product can be used as well as how to use it. These also can include testimonials as other followers can comment on the product pages for others to see. There are total 1.71 billion users of facebook which covers for 93% of the population. This marketing strategy is at low cost. Customers can directly contact the business on their Facebook page, which gives a personal touch as compared to an automated business email. This means that once the page is liked, people will receive updates made by the business and even their friends will be able to see them and get directed towards the page. Twitter: There are total 320 million users of twitter which accounts for 79% of the population. Twitter allows the business to broadcast latest updates across the web. By following tweeters in the industry or related fields business can gain a steady stream of followers in return. It allows companies to promote products on an individual level. These messages appear on followers' home pages. Messages can link to the product's website, Facebook profile, photos, videos, etc. This link provides followers the opportunity to spend more time interacting with the product online. This interaction can create a loyal connection between product and individual and can also lead to larger advertising opportunities. Twitter helps in increasing customer satisfaction with better customer service, assists in following the trends in the industry, watching the competitors closely, helps in breaking the distanced corporate image and communicating more effectively which thereby strengthens the connection with local community. Blogs: A blog is a tool that is not only capable of reaching new customers, but can also build a dynamic community which exchanges information, solutions, reviews and opinions about a business and its products, services and reputation. It can include testimonials and can link to and from Facebook, Twitter and many social network and blog pages. Blogs can be updated frequently and are promotional techniques to acquire followers and subscribers and direct them to business social network pages. Blogging on a frequent basis is a relatively easy, inexpensive way to enhance inbound marketing efforts, drive traffic to the site, and attract more perspective customers.

- **Instagram:** Instagram is a mobile photo-sharing app and social network. Instagram invites brands with visual content into their customers' zone-out time. Unlike other social networks, Instagram is completely photo/video-centric, so users can edit and post images and short videos (up to 15 seconds), but not text updates like they can on Twitter and Facebook. Using relevant hashtags can be a highly effective tool for getting noticed. Instagram offers three different formats for advertising on the platform, Photo Ads, Video Ads, Carousel Ads. There are total 400 million users of Instagram which accounts for 36% of the population.
- **LinkedIn:** LinkedIn is one of the more professional social media marketing sites. There are total 300 million users of LinkedIn which accounts for 71% of the population. LinkedIn Groups is a great venue for entering into a professional dialog with people in similar industries and provides a place to share content with like-minded individuals. LinkedIn Text Ads target potential customers using powerful targeting criteria, to get the message in front of the right audience in minutes. It also encourages customers or clients to give business a recommendation on the LinkedIn profile. Recommendations make the business appear more credible and reliable for new customers.
- **Google+:** Google My Business is the most important Google+ feature, especially if the business has a local presence. Not only can a Google+ business listing increase the visibility on local and mobile search, but it also allows potential customers to call, get directions to business on Google Maps and check out verified business website. Google+ allows uploading and sharing photos, videos and links. It also offers option of Google+ circles, which allows segmenting the followers into smaller groups, enabling the business to share information with some followers while barring others. For example, by creating a "super-fan" circle it allows to share special discounts and exclusive offers only with that group. As Google's proposed alternative to Facebook, keywords and search engine optimization are central to the appeal of Google+. There are total 300 million users of Google+ which accounts for 56% of the population.
- **YouTube:** YouTube has evolved to become an extremely important marketing tool as video sharing now provides a great opportunity for advertising. The best part of it all is that uploading videos is free. YouTube provides an ideal platform for every marketer to achieve massive viewing audiences quickly to boost their business. YouTube has become the second largest search engine comprising 1 billion population with about 64% consumer traffic on the Internet in 2015. According to report from Cisco, by 2019, 80% of global Internet consumption will be video content. YouTube marketing offers a great advantage to new and small business owners or marketers who are cash tight in their business endeavors. This free and cost effective marketing platform offers a great opportunity for entrepreneurs and marketers to garner more potential leads using very few tools if the designer is focused on the objective and theme.
- **Pinterest:** Pinterest is a platform that allows users to share and save content to virtual collections called pinboards (also referred to as simply "boards"). Pinterest allows small businesses to showcase their own product offerings while also developing their own brand's personality with some unique pinboards. Pinterest's image-centered platform is ideal for retail. Users pin and re-pin posts to Pinterest Boards, which naturally push the content on Pinterest into categories. This makes easily-categorized content most apt for sharing, and wisely-chosen keywords essential to successful post captions. There are total 100 million users of Pinterest which accounts for 45% of the population.
- **Yelp And Foursquare:** Yelp (launched back in 2004), continues to be the go-to resource for millions of visitors looking for information about local businesses. It allows a person to view important business analytics and connect with customers, including those who have written reviews for the business. Millions of people turn to Yelp every day to make spending decisions. B2C companies, brick-and-mortar outlets (especially stores, restaurants, and travel/tourism related), reviewers and bloggers share details about the business on an official company profile page, monitor customer feedback related to the business and respond to concerns raised in reviews.
- **Social Bookmarking:** Social bookmarking, at its most basic form, is a simple way to organize all of the best content from around the web based on interests, all in one place. Some of the most popular social bookmarking sites are Delicious, Digg, Reddit, Technorati, Google Bookmarks and to a certain degree Twitter and Facebook. Social Bookmarking is the best way for curating information, sharing of testimonials, tracking for individual projects, and as an add-on for public relations campaigns.

- **Snapchat:** Snapchat is a mobile photo-messaging app that allows users to take photos and short videos that remain viewable to recipients for approximately 10 seconds; after that, the “Snap” disappears into the dark tubes of the interwebs, never to be seen again. Snapchat is a great tool to leverage the business by giving members direct access to live event of the business like grand openings, anniversaries, trade shows, charity events, etc., no matter where they are. At present, there are total 100 million users of snapchat which accounts for 2% of the population.
- **Vine:** Created by Twitter, Vine allows users to make six-second looping videos that they can share with their social network via Twitter and Facebook. For small business owners, Vine opens up exciting new ways to engage with online audiences. The shortness of the clips can inspire creativity and - in a busy world where we all have limited attention spans - short clips are more likely to be shared and watched. Moreover, the fact that the video is on a loop means it is likely to be seen more than once before the user clicks the off button. A Vine video could help to show the product in action and be the catalyst that prompts the sale.

7. SOCIAL MEDIA ADVANCED MARKETING STRATEGIES FOR BUSINESS

Advanced social strategy is a technique that goes beyond the normal social media presence. It reinforces a marketing message while pushing a user to another profile or business site. It's important for business to understand social marketing to gain experience for engaging consumers and understand online marketing. Following are few social media marketing strategies that can be followed by business organisations to enhance social media ROI.



Strategy i: Content Is King

Consistent with other areas of online marketing, content reigns king when it comes to social media marketing. It is imperative to offer valuable information so that ideal customers will find interesting. It is necessary to create a variety of content by implementing social media images, videos, and info graphics in addition to classic text-based content.

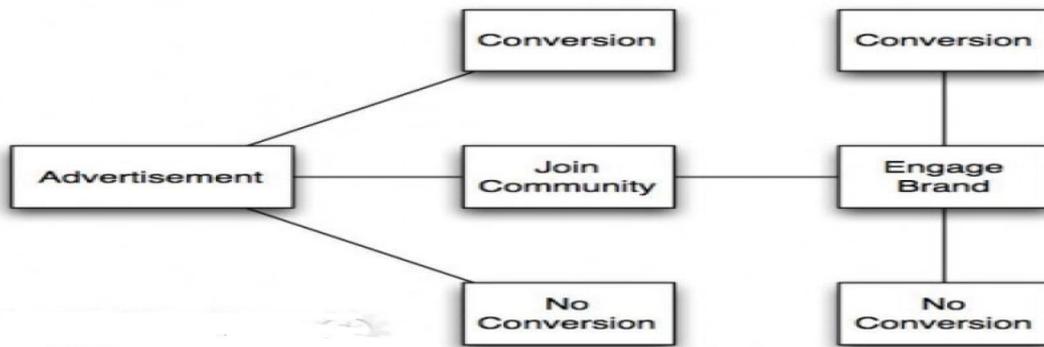
Strategy ii: Diverse Use of Multimedia

Multimedia, such as mobile marketing, live casting and podcasting, photo, video and file sharing, can spread the word about the company and product and help build brand awareness in a very unique and powerful way. Webcasting is essentially broadcasting a video or media file over the Internet using streaming media technology, which can be distributed to many simultaneous viewers at once.

Using multimedia in Business Marketing can help to broadcast the procedure of using the product and extend the client base. Multimedia can break down the faceless business-to-consumer sales flow and make the company appear friendlier.

Strategy iii: Amalgamate Offline and Online Advertising

Many small businesses do some sort of offline advertising, whether it be radio, print, or cable. Social marketing allows a business to extend their offline sales pitch. Including on Facebook Page or blog URL in offline ads act as social proof, inviting potential consumers to see the community and increase trust in the business. QR codes are the latest amalgamation of online and offline marketing. Using the lens of a device, a consumer can scan a QR code and access information or special deals online



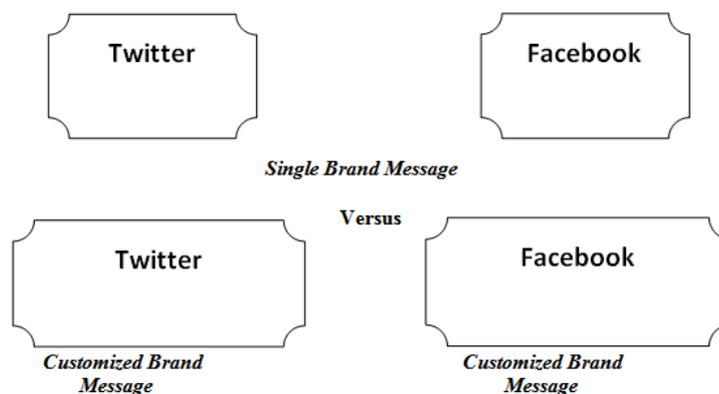
Strategy iv: Treat Each Channel As An Individual Entity

Each social channel needs to be treated as a separate entity. There can be content that is spread across all channels – for example if the business was recently acquired by a global company, this is likely news that is to be shared across the board, but should be adjusted depending on the audience for that channel.

For example, LinkedIn tends to have a more business-focused audience looking for in-depth, educational content, compared to Instagram, which is likely to have an audience looking for engaging visual content.

Strategy v: Message Orientation

As businesses start to become more sophisticated with social media they are starting to leverage more online platforms. Understanding that each site is different and then customizing the message ensures they do well on each respective site. Not only does customizing messages across sites help the message spread but it keeps users from receiving multiple identical communications. The tactics for each social channel rely on the goals and objectives, as well as the best practices of each platform.



Strategy vi: Giveaways, Contests and Discounts

Hosting regular Sweepstakes, Coupons, Photo Contests, Essay Contests, Photo Caption Contests, Quizzes, Polls, Brackets, Video Contests, Instant Win, Pin to Win, Leaderboard contests will build relationships with the blog visitors or online shoppers. Providing “free-anything” engages audiences and increases the interaction with them. In order to receive a prize, winners will be willing to provide information about them, which helps to understand the demographics that business attracting. By learning about demographic, it is easy to tailor marketing strategies and content that better meet their needs. Creating social marketing campaigns can be a great way to reward loyal customers and acquire new ones. Not only does a contest build buzz organically but if contestants need to, for example, publish an article that gets the most comments in order to win, the contest itself becomes viral. A good social media contest should include some sort of sharing or virality as a requirement for winning. Discounts are also a great way to connect with the community.

Strategy vii: Monitor Success with Analytics

It’s not possible to determine the success of social media marketing strategies without tracking data. Google Analytics can be used as a great social media marketing tool that will help to measure the triumphant social media marketing techniques, as well as determine which strategies are better off abandoned.

7.Benefits of social media marketing

Social media marketing offers benefits and revenue generation which takes time to manifest but benefits over the time are obvious. According to Hubspot, 92% of all marketers indicated that their social media efforts have generated more exposure for their businesses, while 80% of marketers indicated that their social media efforts increased traffic. With these types of statistics, the benefits of social media marketing can no longer be ignored.

- **Brand Recognition** – One of the most powerful ways to use social media is as a brand-building tool to position the company and build a reputation for the brand around company's values, benefits, and advantages.
- **Creation of Community** – There is nothing like social media when it comes to cultivating a community. When followers become part of community, business gains instant access to them. It helps to find out what challenges customers are facing and what they like and don't like about the offerings.
- **Repeat Exposure** – There is an old marketing adage that says it takes six to eight exposures to a product before a customer decides to buy. A clear benefit of social media is repeat exposure with the network which can shorten sales cycles dramatically.
- **Authority** – For coaches, consultants, authors, speakers, and other service-based businesses, social media can be very powerful in helping the business establish authority in the field which will help to share great content, answer questions, and serve audience and build loyal fans.
- **Influence** – As followers increase, influence grows. Having a substantial social media audience creates a snowball effect that can attract new customers, media interviews, joint venture partnerships, and all kinds of other opportunities.
- **Website Traffic** – Social media can be a leading traffic generator. When marketer share blog posts, videos and other content from the website to give audience a reason to click through and visit the site. Once there, person has the opportunity to inspire those visitors to take action by inviting them to sign up for the mailing list, make a purchase, or call to schedule a free consultation.
- **Ahead of the Curve** – Whether marketer realizes it or not, prospects and clients are checking to see if business is engaging in social media. To stay ahead of competitors it's essential to engage in social media.
- **Assignment of Roles** – Knowing who's responsible for what increases productivity and avoids confusion and overlapping efforts which saves tons of time and helps to stay organized
- **Competitive Advantage** – The reality is that most of the competitors aren't likely doing a very good job with social media which gives the chance to stand out.
- **Interaction with key audiences** – Social media serves as a cost-effective communication channel for promoting brands to target audiences. It allows brands to refine their segmentation strategy by reaching a narrow target audience and build loyalty among users.

8. CONCLUSION

Social media has become a mainstream way of communicating – for individuals as well as businesses. Today, no business can ignore the impact of going social. It is required that the link of website is included in local business directories in order to help ensure that consumers find it. Social media websites allow marketers to employ a broad range of tactics and strategies to promote content. Many social networks allow users to provide detailed geographical, demographic, and personal information, which allows marketers to tailor their message to what is most likely to resonate with the user. Taking advantage of these strategies can help the business build its community, make marketing more effective, and encourage buying. Social media marketing provides companies with a way to reach new customers and engage with existing customers and helps to target audience more effectively and increase brand awareness.

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