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SOCIAL MEDIA IN HOURS OF ISOLATION: DID IT REALLY HELP?

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ABSTRACT: The pandemic situation has wreaked havoc in the lives of people and economies throughout the world. During the lockdown, people had a lot of free time in their hands. At this time, Social media became very important to individuals for obtaining relevant information. It also helped businesses to market their products to their respective target demographic. Social media has helped consumers to expedite their search for services during the pandemic from the comfort of their homes. This extraordinary situation has rendered traditional approaches of marketing such as distributing flyers in order to gain new customers obsolete. Businesses who have been able to shift to an online platform have been able to stay afloat. Social media marketing has helped businesses to make itself known to new interested consumers and facilitate growth in sales and revenue. Social media also can help a business in building a community of potential consumers and enable it to closely interact with them. Social media also gives a customer the opportunity to leave their feedback, complaints and criticism from his/her home itself. Marketing in social media is of low cost and has a higher potential to reach customers throughout the world. COVID-19 has changed the needs and interests of consumers. This has generated the requirement of businesses to change their marketing strategies, introduce new products in order to cater to the needs of the people. Food and medicine delivery services and software companies have boomed during the Pandemic. The pandemic taught the lesson that businesses should be flexible and there is a need to make decisions quickly and effectively in response to such emergencies. The present study attempts to facilitate understanding in readers as to how important and helpful social media really was during the pandemic.

Keywords: Social Media, Pandemic, COVID- 19, marketing, consumers

1. INTRODUCTION:

Global Pandemic, the most common term used in our familiar life. From a toddler to a senior citizen, everyone is equally aware about the term. Corona Virus Disease 2019 or COVID-19 caused by SARS-COV2 is of unparalleled issue globally. The nationwide lockdown was imposed in India after the widespread of novel corona virus in the country. The lockdown resulted in the loss of lives, loss of jobs, high unemployment rates, economic contraction throughout the world and has affected every section of the society. According to the "EcoScope" report by Motilal Oswal Financial Services, the global real GDP has contracted by 7.2 percent in April-June of 2020 [1]. Not only health and economics, but also the nation lacked of confidence, motivation and enthusiasm by sitting idle at home for months. In this situation, Social media has been an integral requirement for the common people as well as to businesses. It has become a disseminating source of information to public. Social media is also used in order to reduce mental health problems and feelings of loneliness during the Lockdown. People are using social media to obtain information regarding the pandemic. It has become a way through which a person can keep in touch and keep themselves up-to-date with the happenings of the outside world. Digital marketing through social media has become very important for businesses. Since there was complete Lockdown imposed on the public due to the Pandemic, all shops and offline business centres were shut down. Restaurants and bars, travel and tourism, entertainment industry has witnessed a decline in demand for their services resulting in their closure. We, the general public have become immensely dependent on Online platforms starting from online shopping platforms such as Flipkart and Amazon to Food delivery applications such as Swiggy and Zomato. Major technological developments and start-ups have helped the general public to acquire such alternatives to offline services. Therefore, as there is a shift of consumers from an offline to an online platform during the lockdown, Digital Marketing has become a compulsory requirement in order to keep a business afloat. Social Media has become a very critical requirement during the pandemic situation. The contribution of social media to overall company performance had risen to 24 percent in February of 2020 (The CMO Survey, 2020) [2]. In case of Marketing budget allocation, spending in Traditional forms of marketing has seen a decline whereas spending on online forms of marketing has increased. Social Media Marketing is not only a cost-effective option but also has a better reach to potential target consumers than that of the traditional forms of marketing. The pandemic has accelerated the importance of social media, not only as a form of pleasure but also something of contemporary

necessity. (Shirdan, September 2020) [3]. The days where social media was regarded as a generational flaw or a dangerous pastime are gone, now it has acquired a major role in carrying the out of routine activities and has become an integral part of the modern society. [3]

2. KEY CONCEPTS:

Social media: Social media is an interactive digital technology that enable the storage, creation and communication of information, sharing of interests, ideas, the creation or sharing/exchange of information, ideas, career interests, and other forms of expression through virtual communities and networks.

Pandemic: pandemic is the global epidemic of an infectious disease that has spread more than one continent, in multiple countries and affects a substantial number of people in the world.

COVID 19: 'CO' stands for corona, 'VI' stands for virus, and 'D' stands for disease. previously, this disease was known as the 2019 novel coronavirus or 2019-nCoV. The COVID-19 virus is a new virus belongs to the same family of viruses such as Severe Acute Respiratory Syndrome (SARS) and several forms of common cold. It has affected a substantial amount of people throughout the world and has created a pandemic.

Marketing: Marketing consists of the activities that a company or business undertakes in order to sell their products and attract consumers. Marketing involves advertising and selling of goods and services to consumers or other companies and businesses.

Consumers: it is people who purchase different goods and services for personal use and not for commercial use.

3. LITERATURE REVIEW:

Carlos Gil in his book, The End of Marketing, has said that Social networks are the new norm and traditional marketing has been rendered obsolete in today's digital culture. Businesses across the world are having to face up to how they remain relevant in the choppy waters of the digital ocean. In this new era, where a YouTuber gets more daily impressions than Nike, Coca-Cola and Walmart combined traditional marketing has lost its significance.[4]

The End of Marketing explains the ways in which Social Media can be used through the use of new features and upcoming platforms that will engage employees and customers.

4. METHODOLOGY:

This is theoretical work based on secondary data collected from books, journals, articles and online sources.

5. OBJECTIVES OF THE STUDY:

1. This study aims to facilitate understanding in the readers about the importance of social media during the lockdown.
2. This study aims to inform readers on the advantages of social media for businesses during the pandemic and the importance of digital marketing in this situation.
3. The study also aims to equip the readers with the information as to how and in what ways a business can appropriately utilize social media in order to bring growth in the business and boost sales.
4. This study mentions the ways in which businesses have used social media during this lockdown in order to improve their performance.

6. FINDINGS OF THE STUDY:

Social media has become very critical to businesses and consumers. It has become a reliable and time- saving method of obtaining information. We are using social media more than ever in order to work from home, attending online classes, communicating with other people through video conferencing applications such as zoom, google meet and Microsoft teams, shopping online through websites such as amazon, flipkart, snapdeal and others, buying medicines from websites such as PharmEasy and groceries from websites such as Grofers. This creates an unprecedented number of online orders and demand for such online services.

This pandemic is a great time to advertise and market products on social media since a huge chunk of consumers (59 percent of world population) are using social media. Both the number of consumers and the time spent in social media has all the more increased during the lockdown. Social media helps a marketer to attract the right target customers in the right time with the right time. Having an online presence as a business in the Social media platforms such as Instagram or Facebook helps it to connect with their customers at a personal level. These Platforms help in providing more exposure to the business and attracting new customers. It helps a business to build a community of their customers and engage with them. There is also no requirement of any special ad tools in order to make a business successful. Even if a business opens a page and posts regular and interesting content about their products, then it can be successful. Posting SEO (search engine optimization) content and using appropriate keywords can help enhance the ranking of the business and boost sales. Even with a small budget, a person can grow their business through digital marketing in social media platforms. Social media also helps a business to acquire information such as how many persons have clicked on the advertisement posted by the business; how many have shown interest and how many customers have purchased their products. Social media enables

a business to identify the different demographics of customers They can take online feedback from customers, acquire information on their customers and their interests so that they can strategise their marketing procedures which is coherent with the needs and wants of the consumers. This will help in increasing the traffic for the profile of the business in that platform which will eventually lead the traffic to their websites and help in boosting sales.

According to the “Highlights and insights report” by The CMO survey, June 2020 Businesses have increased their spending on social media and mobile marketing during the pandemic by 74 percent and 70 percent growth comprising that 23 percent of the total marketing budget. The contribution of social media marketing has increased by 24 percent since February of 2020. During the pandemic, firms were using social media as a method to attract new customers and retain old customers. 7.5 percent of the marketing budget has been spent on social media influencers by marketers in websites such as Facebook, Instagram, Twitter and linked-in in order to advertise their products to the general public. The use of social media influencers by marketers in the advertisement of their products is anticipated to increase by 12.7 percent in the next three years. There has been an increase in social media spending; from 13.3 percent of the marketing budget in February 2020 to 23.2 percent in June 2020, which is a 74 percent increase. On the other hand, according to the CMO survey, traditional advertising channels is projected to see a 5.3 percent decline in the next 12 months.^[2]

7. DISCUSSION OF FINDINGS:

In the findings it has been established that businesses have increased their social media spending and have shifted to an online platform due to the lockdown. However, the business should keep in mind some methods through which businesses can optimise their use of social media for marketing their products.

Firstly, businesses should conduct formal experiments: Social media can be an excellent way in order to conduct formal experimentation to obtain information about the impact of their marketing activities during COVID-19. However, according to the special edition of The CMO survey, there has been a decrease in formal experimentation with only 31 percent of marketers conducting such experiments and surveys in order to know the impact of their marketing measures taken by them during the pandemic. Also, only 29 percent of businesses invested resources in research and experimentation capacities. (Moorman and McCarthy, 2021)^[5] Social media provides opportunities to test new brand advertisements and other brand initiatives by acquiring feedback from potential and target customers.

Secondly, choosing the right platform for marketing is very important for a brand or business to thrive. There are a lot of platforms such as Instagram, Facebook and twitter to name some of the popular platforms. Through Facebook, brands have the ability to market to over 2 billion users. Some free tools provided by Facebook in order to monitor and improve the performance of the brand are: Facebook analytics, Facebook ads, Facebook insights and others. Instagram is another platform where brands can market to over 1 billion users. Instagram has similar tools such as Instagram stories, Instagram insights, Instagram reels etc. Choosing the right platform is important in order to create a positive consumer perception about the brand. While choosing the right platform emphasis must be given in the policies of social media platform. Consumer behaviour is also dependent on the Policies of the platform regarding matters such as hate speech and privacy. Marketers on social media should be aware of the new features available in the existing platforms. This makes a marketer relatable to the majority of the consumers and will help in developing a connection between them. In order to make a strong social media strategy, being aware of the new and trending features of the platform is crucial.

Thirdly, usage of the right words is important for attracting customers and influence the growth of the brand. Words are essential for creating an image and positively impact the minds of the consumers. Words have the power to affect consumer behaviour through conveying a brand’s objectives or how useful a product is. Similarly, the underlying tone of the words used is very important. Setting the right tone behind the message can influence the level of impact it has on the consumers. Using different colours, fonts and art that attract the eye is a good method to increase traffic in a brand’s social media profile. Using trending GIFs and hashtags attracts more consumers (Agarwal, 2017).^[6]

It is important for a brand to include a social media strategy into its overall marketing strategy. Previously, social media strategy was not properly included in the marketing budget. Only a quarter of the total marketing budget is given to social media marketing. Allocating such less money in social media marketing is not enough to generate adequate returns to the company. However, in the pandemic, social media marketing has become an indispensable tool since most of the consumers have shifted to an online platform after the lockdown.

Investing in top social media marketers and professionals. Social media marketers and professionals have the ability and knowledge to create an effective social media strategy that is going to attract consumers and generate revenue and growth for the company. This position is important as a social media marketer has to take on a lot of other related jobs such as graphic designing and customer service representative. While an experienced and talented person can be immensely helpful to the customers, an inexperienced and unqualified person can be fatal to the growth of the overall company’s brand. So, the company has to be very careful while selecting a person for this position since the future of the company depends on him/her. The ability to change and be flexible with the changing times is very important for the company’s marketing strategy. COVID- 19 has shown how quickly things can change for businesses and social media. Therefore, the inability to transform and be flexible with the changing times can stifle the growth of the company and in some cases can be fatal its brand which at worst can result in its closure. Therefore, choosing a proper marketing team who can effectively capitalize on these sudden changes is very helpful to the brand. Companies who are willing to change and re-examine their social media marketing strategies in such changing times will reduce the risk and maximise the ability of the brand to connect with its consumers.

Increasing brand awareness through social media influencers and creators. According to the special edition of the CMO survey in June 2020, the allocation of marketing budgets on influencers and creators on different social media platforms has increased from 6.5 percent to 7.5 percent within a year. Also, it is set to rise to 12.7 percent in the next three years.^[5] As more and more people come to social media, it is important for the brands to choose the right influencer with a high number of audience and following that will invite new interested consumers. Using influencers can build trust for the brand. This will lead to increasing traffic on the brand's profile. Therefore, investing in influencer training and community building for the brand can be advantageous to both the influencer who would receive money through sponsorship and the brand which will gain new interested customers who might end up paying and availing for their products and services.

Reduction of friction between the company's social media and e-commerce platforms. In order to attract consumers to their e-commerce website, it is important for the smooth funnelling of consumers from the brand's social media profile to their e-commerce website.^[5] Difficulty of consumers in accessing their services on the website can lead to a bad user experience. Subsequently, there will be loss of sales for the company. Therefore, to facilitate interested consumers to easily access the website, a brand can use new digital tools and designs.

It is important for a brand to create content that is relevant to the present situation which is COVID-19. Therefore, showing a large gathering of people without masks in social media posts can cause backlash from consumers who may find it insensitive and wrong and will subsequently create a negative brand image.

And lastly, to select right agency partners for social media marketing. A study from the CMO survey shows that 24.1 percent of companies' social media platforms and activities are handled by outside agencies. It has increased from 17.4 percent in 2014.^[2] Selecting right agencies and building effective relations with them can be beneficial to the brand.

As the Covid-19 pandemic bounds the consumers to spend more time online, social media becomes an increasingly important part in marketing and establishing a connection between the brands and consumers, both old and new potential. Now is the right time to invest a substantial amount of the marketing budget on social media marketing.

8. CONCLUSION:

To conclude, Social media is very important not only for the consumers but also for businesses. During the pandemic, the scenario for social media has changed greatly in favour of it, as it has accelerated from being a mere and in some cases, a dangerous pastime or a generational problem to a compulsory requirement to everyone irrespective of their age. Therefore, as most consumers have shifted to an online platform, spending most of their time of social media platforms such as Facebook, Instagram and YouTube, it will be extremely beneficial to companies in marketing their brands on social media and invest in an effective and flexible social media marketing strategy in coherence with the sudden change in the situation after the imposition of a lockdown in many of the countries throughout the world. Social Media has become an indispensable tool during the lockdown for maintaining the connection between the consumers and companies. It has a widespread influence on consumers throughout the world (more than half of the global population uses social media) which can be profitable to companies as it can engage with new potential customers. Creating a profile in the right social media platform, usage of proper words, colours, art and fonts, being able to smoothly lead the consumers to the e-commerce website of the company, hiring an experienced marketing team, being able to practically and effectively capitalizing on trends, maintaining a positive image for the brand, building a relationship of trust with the customers by investing in the right social media influencers- keeping these things in mind can create a recipe for a perfect social media strategy. This can lead to exponential growth, increase in traffic for the company's profile and e-commerce website and can overall boost sales and revenue for the company.

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