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ASSESSMENT OF SOCIAL MEDIA OUTREACH STRATEGIES AS A PROMOTIONAL MECHANISM – A SPECIFIC STUDY OF EVENT MANAGEMENT INDUSTRY

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Abstract

Since the rise of Social Media usage in the recent years, people have become totally dependent on that platform. Word of mouth has for long been the holy grail of marketing but the word of mouth now is word of mouse, and as the needs and expectations of customers evolve marketing of events has no choice but to opt for modern methods of social media and digital marketing and hence decreasing methods of Traditional Marketing behind. The Social media presents itself as the prevailing promotional mechanism in the Event Management Industry and as the Event Management is a booming industry now, is conducting events online, people have opted this medium for shaping the reputation of event in a positive way for encouraging the mode of gaining profit in one or the other way and as it targets market & audience according to the demand of the event so it ends up with building customers, engaging customers, and raises the chances of getting the profits from the event. Social Media has impacted immensely on Event Management Organizations, sometimes more than any other organizations as it allows the companies to target specific demographics and provides a medium to display their professional work.

Introduction

A social media strategy is a summary of everything you plan to do and hope to achieve on social media. It guides your actions and lets you know whether you're succeeding or failing. The more specific event plan is, the more effective it will be.

A social media strategy is a document outlining your social media goals, the tactics you will use to achieve them and the metrics you will track to measure your progress.

It also lists all of the existing and planned social media accounts along with goals specific to each platform we're active on. These goals also align with the business's larger digital marketing strategy.

Finally, a good social media plan defines the roles and responsibilities within the team and outline reporting cadence.

Building momentum for the event and gaining audience's attention is a huge challenge.

There are countless ways to get people to pay attention, but converting prospects into ticket-holding attendees who are eagerly awaiting the front doors opening takes expert tactics. And the best tactic? Reaching your audience where they already are—on social media. That's why we need a social media strategy for events.

Literature Review

There are significant researches and theories related to social media marketing. This review is focused to investigate what is strategically important to organizations when implementing the social media plan. The topics under this review includes changes in the traditional marketing process, customer interaction, variety of social media mediums, increasing usage of social media. The paper highlights these topics in an assortment of perspectives and the central point of study is on the application of social media into the event management industry.

With the significant hype relating to social media marketing, marketers working in the marketing industry have seen a gradual transformation in the needs of the customers. Technology has been the source of power behind much of the revolution. Technology has paved the way for just about anyone to share and create the content. A tweet, video, post or blog can be easily produced and viewed by millions for free. This in outcome has lead to the reduction of costs in promotion or advertising.

The Social Media platform not only provides a platform for people to create a profile but also encourage users to build relationship with people of similar tastes/background.

Even though many businesses today currently have a Twitter, Facebook or even a YouTube channel, most companies are left wondering what their investment of time or money is worth. But it is difficult for an organization to determine the return on investment in relation to a social media campaign.) Social media can be breaked down into five metrics that an organization can use to estimate the return on investment – reach, frequency and traffic, influence, conversions and transactions and finally sustainability.

The pace at which social media progresses and the high level of activity associated with the domain can lead to the expiration of information rapidly. In today's tough economy, big and small organizations, individuals and even major or minor event concepts, place the majority of their efforts into social media advertising in order to be noticed in the competitive market. Whether establishing connections, meeting the objectives of clients or bargaining with contractors, the populace of the event industry is social by character. Social media has had a dramatic impact on the events industry by the changing face of word of-mouth marketing. However, event management personnel still highlight the uses of traditional marketing, such as print, email and company websites, as being a necessary tool in marketing events. In addition, social media can add to the experience of an event through the act of generating a buzz and engage attendees and in turn increase the number of attendees while at the same time building relationships and this is where event marketing is moving towards in the years to come.

The internet presents itself as a prevailing promotional mechanism for an event marketer. Social media provides the resource to share opinions, which has always been a facet of customer behavior. Social media works on the basis of word of mouth or "word of mouse" and event marketers have for a long time understood the effectiveness of this form of marketing communications for events specifically.

Research Methodology

Primary data was employed to answer the research question relating to the relevance and effectiveness of social media on event companies. In research, the population is the set of individuals the researcher wants to make a conclusion about – in this case, few event management organizations in Ahmedabad. Event marketers often use a combination of research techniques to achieve an insight into customer segmentation and targeting. Intercept surveys are often taken at the entry and exit gates at an event to establish feedback from the attendees. In today's economy, more and more businesses are moving more towards online survey methods. More frequently event organizations are integrating a survey into their social media profile to establish all aspects concerning what went right, wrong or what could have been better with their event.

- Internet Survey:

Internet surveys are quick and affordable compared to typical postal surveys, face to face surveys and telephone surveys in relation to data collection. Due to advances in technology, the internet has made it possible for researchers to design, carry out and evaluate their own surveys. So, this technique helped in carrying the research and collecting the data in a proper manner.

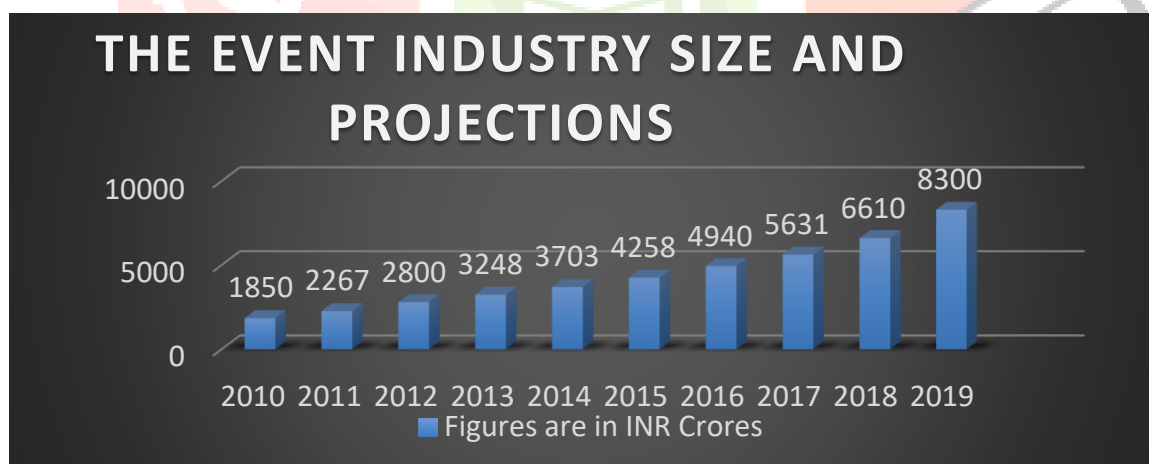
- The Interview:

To develop the depth of research, a semi structured interview approach to data collection was also undertaken to gain specific expertise from key informants. An interview gave the researcher a chance to meet with subjects relating to the investigation for the study. This also allowed for a flow in conversation – opinions, personal experiences and perspectives.

Data Analysis & Findings

The purpose of this survey was to highlight the relevance of social media for event organizations and whether it is being utilized successfully within the Event organizations.

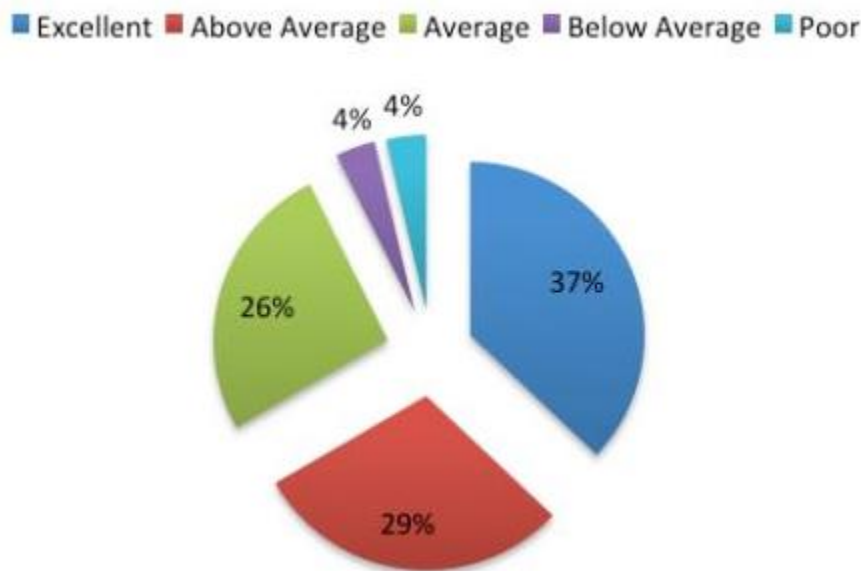
Event Industry Statistics In India



Impact Created By Social Media On Virtual Events In 2020

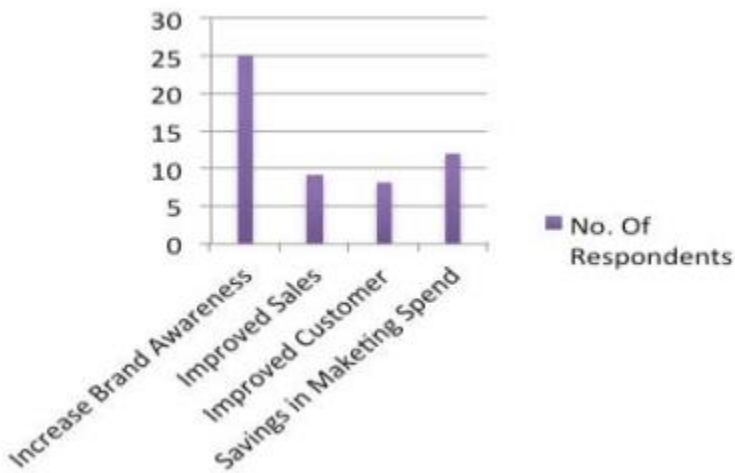


Effectiveness Of Social Media For Event Organization



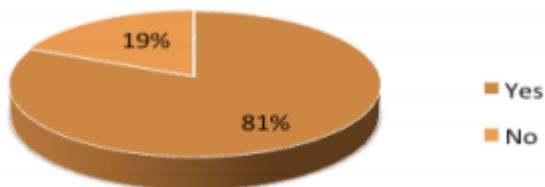
The respondents were asked how effective they believe social media marketing is for the event industry currently. Only 37% of respondents rate social media marketing as an excellent form of advertising. It was found that, 29% of those surveyed feel that social media is above average; while 26% believe it is average within the event industry. There is a noticeable drop with only 4% of respondents rating social media marketing for event organizations as below average and poor. One of the respondents stated that social media has massive potential but is massively underutilized within the events industry at present.

Benefits To Organization



Based on the responses received from those surveyed, the event organizations have seen many benefits since introducing social media into their marketing strategy. From the completed surveys, it was found that 93% of respondents emphasized that they have seen an increase in their companies brand awareness. Just over 44% of organizations have seen savings in their marketing spend as they move away from traditional marketing spend. The research indicated that 33% of respondents have seen an increase in sales, however one of the respondents stated - "We don't ever expect to make a direct sale to a customer through social media. Our business is mostly B-2-B, but the business we do for our clients is B-2-C – that's where we expect to generate revenue through social media by hitting all of the above targets". Finally, 29.6% of businesses surveyed say they have improved their customer service capabilities.

Economic Downturn



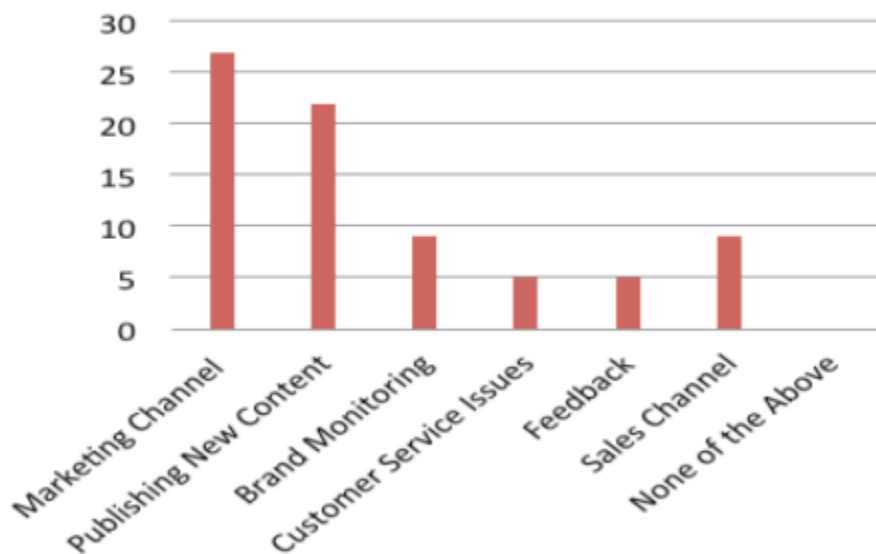
The chart above indicates the 81% of event businesses surveyed have turned to social media as a free form of advertising since the downfall of the economy. With only a nominal number of respondents stated that they have not turned to the budget friendly advertising. the recent movement in technologies has paved the way for novel, fresh and notably innovative customer interactive media – without the same cost as traditional advertising mediums.

Aim Before Setting Up Social Media Profile



The event organizations surveyed were asked what they aimed to achieve prior to setting up a social media account for their business. With 81.5% of respondents underlining the ability to publish content (e.g. videos, images) as a main objective of their social media campaign.

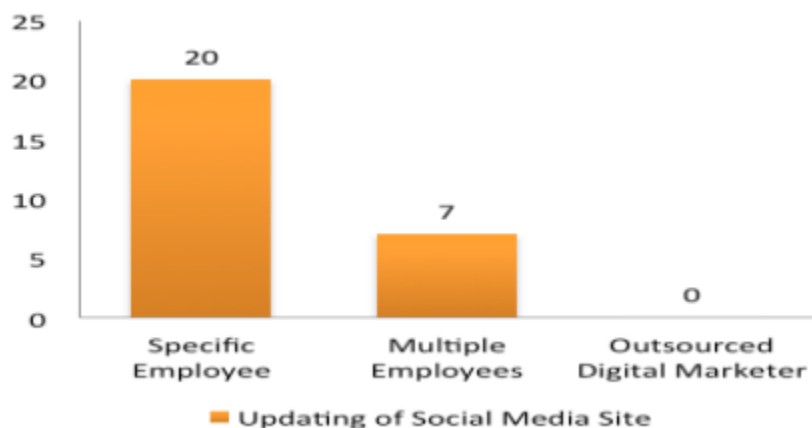
PURPOSE OF SOCIAL MEDIA SITE



The respondents were questioned about what their organization was using social media for. From the event professionals surveyed, 100% stated that they were utilizing social media as a marketing channel. With 81.5% of respondents stressing that they use social media for publishing new content – for example videos, images or graphics for upcoming events.



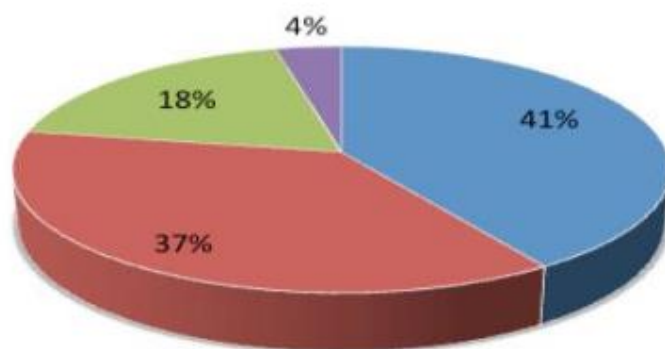
Who Uploads On The Site?



From the data collected it was found that 74% of the respondents have one specific employee that looks after the social media marketing for the event organization. Some 26% of the organizations surveyed have multiple employees that look after the social media campaign. Many event organizations have a single employee, most likely the owner. Due to the nature of the organizations being surveyed, majority of event businesses are micro or small enterprises, which have minimal human resources on hand. Event organizations rely on suppliers and contacts to conduct most of their business and therefore do not need many full-time members of the organization.

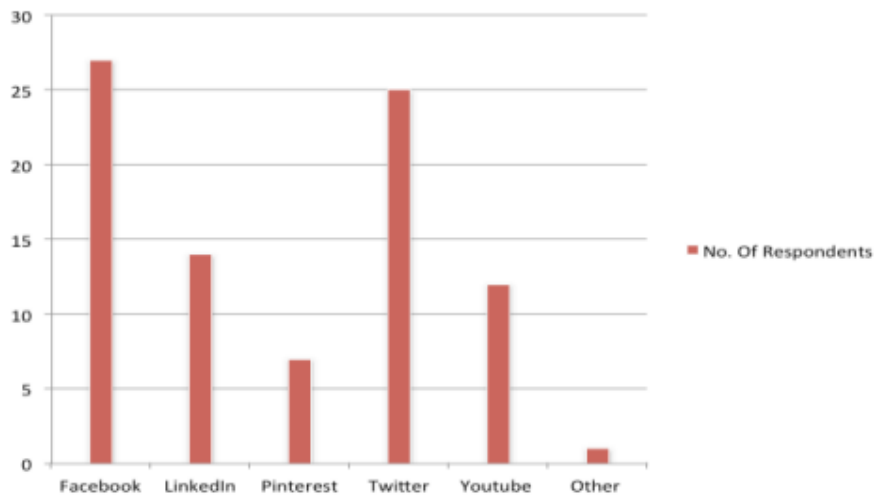
Updating/ Uploading On Social Media Site

■ Daily ■ Once a Week ■ Twice a Week ■ Monthly



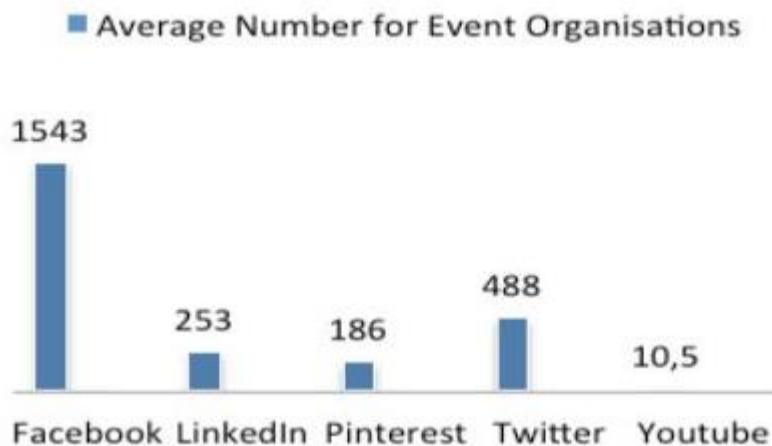
This graph illustrates that 41% of event organizations surveyed stated that they update one or more of their social media sites daily. This is followed closely by 37% of respondents declaring that they update their business profile once a week and 18% doing the same twice a week.

Social Media Profile



From the completed surveys, it is clear that Facebook is the most popular social media network used. Figure illustrates that 100% of the respondents use Facebook to promote their events and business.

NUMBER OF FOLLOWERS



According to the responses received, the average event organization has just over 1,500 followers on Facebook. This is very much ahead of the rest of the social networking sites as one can see from Figure. The popularity of Facebook among users can be seen from research carried out.

Social Media Strategies That Succeeded in 2020

According to the latest statistics, there are 3.8 billion active social media users as of December 2020. This is a 9% increase compared to the same time last year.

Translated into numbers, last year alone, 321 million new users have joined social media platforms worldwide.

With social media exhibiting an upward trend several years in a row, it's clear why brands invest a lot of time and effort into creating an effective social media strategy.

Effective social media strategy consists of a series of steps that reflect your goals and what you plan to achieve on social media.

Noting down your goals into a comprehensive social media strategy will allow you to track your success and identify areas of improvement.

Naturally, for a social media strategy to be effective, it has to take into account the latest social media trends. So following are some of them:

Usage of Contests:

Over the past couple of years, social media contests have been especially effective when done in a collaboration with an influencer.

More brands are making the shift towards enhanced customer service and two-way communication. Makes sense, contests and giveaways will remain as relevant as ever, but their main goal will no longer center around increasing the number of likes and followers alone.

Instead, brands are actively starting to use contests as another way to provide something of value to their audience. Allowing them to not only get on the radar of potential consumers – but stay on the radar as well.

The benefits of using contest in your social media strategies are:

- Increase brand awareness and remembrance
- Grow your email list
- Drive more traffic to your website/blog/social media platform
- Get to know your audience
- Educate potential customers
- Increase sales
- Get people to test your products
- Reward your loyal customers

Creating Connections with Vlogs & Videos

One of the most powerful ways to drive more engagement and get immediate reactions/feedback is through live streaming on social media. For instance, live streams allow you to cover events, pick or announce contest winners in real time or create buzz around a product during its launch phase.

Social media users appreciate the “raw” quality and “realness” of social media videos. In other words, everyone can become a content creator, even without the support of a team of professionals.

Social Commerce

Nowadays, users stay up to date with the latest developments, get inspired and discover new products through social media.

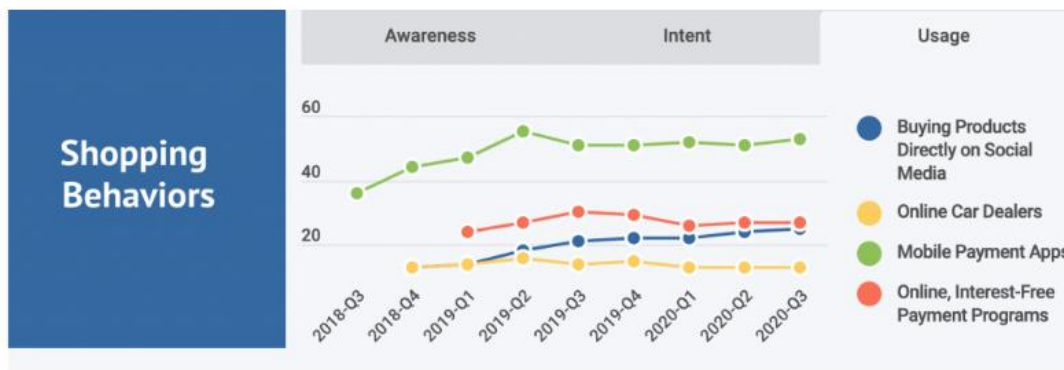
We all know that social networks influence what people buy online. For instance, buyers can easily compare products, read user testimonials and browse new items using social media platforms.

However, over these past couple of years, social networks began to offer new features that allow users to shop on social media as well.

Pinterest’s Shop the Look feature allows users to get instantly redirected to the checkout page, where they can immediately turn their inspiration into a purchase.

Similarly, Instagram leads the way allowing brands to not only sell on social, but also to pair social shopping with influencer marketing.

According to Civic Science’s Trend Adoption Tracker, the number of people who shop through social media has increased by over 10% since Q4 in 2018. And this trend is likely to continue well into 2021.



Augmented Reality

Because of the COVID-19 pandemic, retail shopping declined by nearly 20%. Alternatively, brands that leverage an omni-channel approach can expect growth. Online shopping is no longer just an option for retailers. In the future, we can expect that a lot of retailers will transform their brick-and-mortar stores into virtual showrooms. A digital space where people can see and try on the products, and then buy it online.

Also, the latest developments in AR are beginning to allow customers to get the same experience – online.

In the past, Facebook and Instagram have launched AR filters, allowing users to try on products from selected advertisers to see how they fit before they make a purchase decision.

These AR tools have been limited to the platforms' early partners in the cosmetics and eyewear industry, including NARS, Mac, Warbly Parker, and Ray Ban.

Conclusion

This investigation was conducted through critically analyzing the appropriate literature within the area. The publications examined focused significantly around the increasing use of the internet and then moved onto the increased use of social media for businesses across the country. Marketers have had to adjust how they advertise to their target market as the role of the customer has changed with the movement of social media. For its users, the internet has not only provided the means to find, buy and sell products, but has also created an environment for building communities, where like-minded people can network, socialize and be entertained.

With the rise of social networks such as Facebook, LinkedIn and Twitter, there has been a considerable impact globally. Social media networks have been used to communicate influence politics and governments not to mention promote events.

From the research accomplished, it was found that the implementation of social media has impacted considerably on event organizations. This conclusion was reached through the use of surveys and interviews with key informants outlining the specifics of the marketing medium.

Businesses, more specifically event organizations, are turning to social media to market the products or services on offer. From the data examined it is obvious that social media is particularly functional within the events industry as it allows professionals to effectively exhibit their work or style to a broader reach than typical media. The information examined highlighted that of the sample of event businesses surveyed, every company held at least one social media account, however not every organization used the medium to its full potential.

It is apparent from this final section that the objective of this study has been answered. In essence, it must be stated that social media has had a major impact on event organizations. Even in today's uncertain economy, businesses have been allowed to maintain a presence in the market through the use of social media without the major price tag of typical marketing.

There was a mutual statement across the primary and secondary research conducted - that social media is the marketing tool of the future. Following the research conducted, the subsequent recommendations have been developed for further research and businesses within the events industry: • social media allows for organizations to create greater brand awareness without any financial input through the effective implementation of a social media plan. However, there is the need for greater time commitment to personalise the product or service; • It is vital that event organizations choose the correct medium for the organization in order for the business to reach the chosen target market – i.e. Facebook for a younger market or LinkedIn for business professional networking; • Businesses must monitor and update the accounts on a regular basis and engage with the general public to successfully utilize social media marketing; • Social media should be exploited for market research purposes in order to understand the evolving marketplace; • The analysis of publications is ongoing in relation to the topical subject as the mode is constantly progressing and advancements in technology are constant.

To conclude it is worth noting that developing a social media marketing plan is no different than a typical marketing plan as there is still the necessitate to recognise how the plan is going to be employed, along with the requirements of the chosen target market.

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