SOCIAL MEDIA MARKETING: AN ANALYSIS OF IDENTIFYING ORGANISATIONAL PROFITABILITY

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Abstract

In an emerging society, social media has become one of the major platforms in creating an online flow among their customers. Social media is an important holistic tool that collaborates many things like – technology, buying capacity, and individual behaviour. Taking this view into consideration, the article illustrates about the various ways of social media marketing that lead in attracting the customers through it. Marketing through social media usages by different customers not only help us to know how the behaviour of the customers are getting influenced, but also helps us to better understand the organization's profitability. In addition, samples have been taken by conducting an online survey that mostly helps in interpreting the main analysis of the data. Moreover, primary as well as secondary methods have been used that helps in providing the main background as well as the data of the study by using AMOS and SPSS software. The present paper is very effective in finding the various techniques of social media marketing which helps in attracting and retaining the ultimate customers. The result analysis of this paper is very much useful for different sectors like educational, research and marketing sectors that mostly lead in holding the customers and as a result, it led in improving a strong relation as well as to increase the brand value. Moreover, all this information's in the paper will mostly help in understanding all the strategies of social media marketing and all the opportunities, its growth led them to face the competition. Therefore, the study will further provide all sorts of effective information about the ways of social media marketing in terms of attracting and retaining the customers.

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Keywords: Social media, organizational profitability, consumer attraction, marketing, social media platform, strong relationship, Facebook, Instagram, virtual brand value communities, retention.

Introduction

Social marketing in today's era plays a significant role that led in attracting customers which ultimately helps in enhancing the demand rate. This article illustrates various parts of marketing that helps in satisfying the requirements of attracting customers. The relationship between the factors and involvement leads to enhancing the brand image, which maintains a strong relationship with the customers. Social media marketing is considered to be a significant impact on attracting customers by providing all sorts of important information which satisfies their requirements. Online marketing helps customer to acquire latest information which mostly leads to contributing to a significant impact. Therefore, in order to attract customers, various factors of marketing have been implemented that lead to influencing them to increase the larger audience as well as help in maintaining a proper relationship with their customers. By determining these factors, customers will feel more secure as well as to get well connected with their brand which led to enhancing the retention rate of the customer.

Background

Social media marketing always benefits consumers and builds a enrich connection between the brand and the consumers. Social media marketing is a most recent marketing strategy. But the intentional impact of social media marketing is limited. Social media marketing focal point is on the behaviour of the consumers, marketing strategy, the user-generated content's benefit, and creating virtual brand value communities. The expansion of the internet is benefitted social media marketing because the cheaper rate of the internet is reached every people across the globe. Literally, every people have a Facebook or Instagram id in today's world. Brands always want to attract consumers, brand recognition via social media and through social media, the leading brands and newbie also reached many people. The brands are tied up with online selling platforms and the consumers can see the ratings of the products after one click. The good reviews influenced the consumers to buy that item and the bad reviews always break the trust of the consumer.

Figure 1. Social media platform used by Marketers in the world
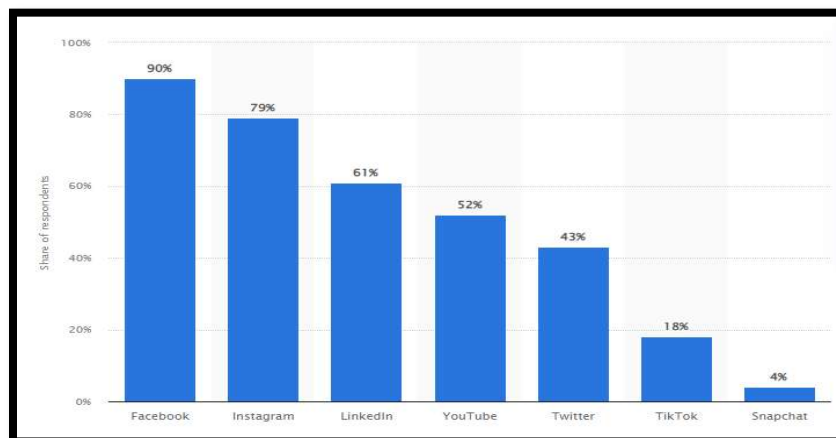
(Source: Statista.com, 2022a)

In the above graph, it can be seen that there is wide usage of social media across the world and the foremost platform in this process is Facebook. According to the studies of the month of January 2022, 90% of consumers of the goods have a Facebook account, and most of them reached many online selling platforms via Facebook (Statista.com, 2022a). Many brands are advertising on Facebook and get a huge amount of revenue through this. In the next position after Facebook, Instagram comes into the market of social media marketing, 79% of people across the globe have an Instagram account, and the brands give rise to a huge amount of revenue through Instagram. Social media like Facebook and Instagram boost the market of online marketing in the mind of consumers through their good marketing strategy and these factors can change the pattern and behaviour of the consumer into buying the items.

Social media is a perfect platform for branding and advertising a product and many organizations aims to attract customers only through social media platforms. The organizations are also be benefited from this marketing strategy. It requires a small amount of money so the cost is very cheap in this marketing. A small amount of money as well as a small amount of stress resulted in huge interactions and building communication between the brands and the consumers.

Figure 2. Use of social media to measure success
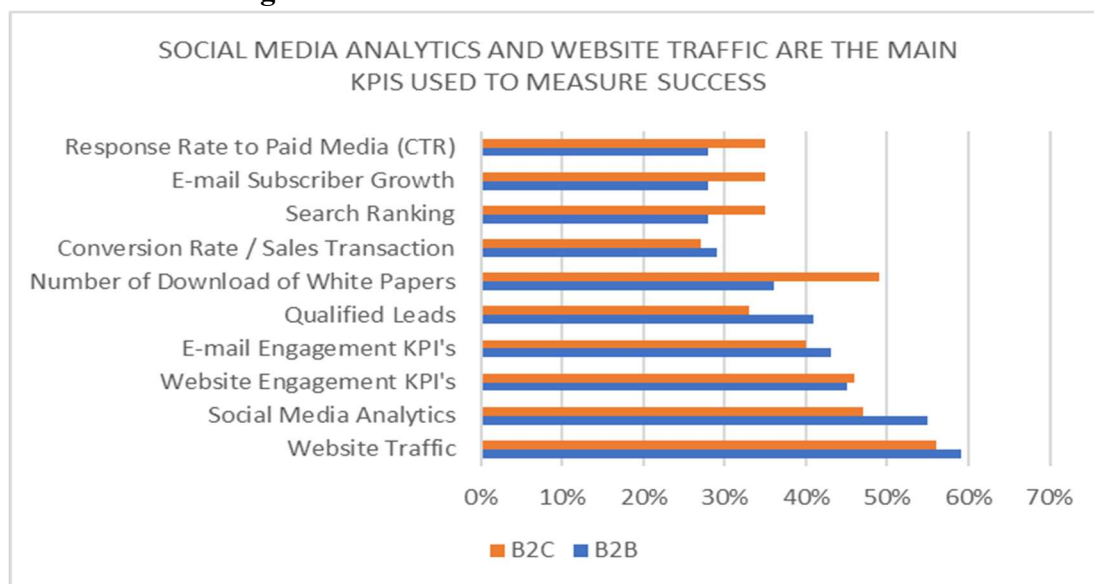
(Source: Statista.com, 2022b)

The success rate in selling the product through social media is one of the reasons for various brands' positions in the market. Th=e engagement of the social media platform shows the people who are connected to these platforms frequently watch these marketing and buy the products (Statista.com, 2022b). The search of the brands in the social network ranks how consumers are very much influenced. These are the key factors that are targeting the consumers' minds and are very much successful in this process of work.

Literature Review:

The evolution of technology induces social media to introduce different models to retain and attract customers. Social media lists various customer reviews that should be addressed to improve loyalty and trustworthiness of customers. Moreover, the relationship between satisfaction level of customers and their spending behavior is very weak and needs further analysis. The study by Ramanathan et al. (2017) analyses the nexus of: a brand, promotional offers, service operations; and their interaction through social media reviews on customer satisfaction levels. The results of this identifies the significant and positive role played by service operations in customer satisfaction levels. Another study by Hilong et al. (2023) analyzed how social media marketing characteristics affect customer loyalty and perception across businesses with various levels of participation. Investigating the influence of organizational social media marketing for a start-up business was the goal of the study and the results reveal that social media play an important role in attracting customers especially for start-up business. In spite of social media playing a major role in attracting customers, but the social media marketing does not exert a direct strong influence for the satisfaction of its customers. A study by Yasir et al. (2021) showed that mediates restaurant-generated communication, behavioral intention relationship and customer generated communication on social media was mediated by the customer satisfaction on social media. The

findings of this study not only help us in understanding social media communications in this modern world of web 2.0 but also helps us in knowing how this social media communication induces customer satisfaction to visit various restaurants. But many studies have found out positive relationship between social media marketing and satisfaction of customers. The study by Ahmed et al. (2014) found out the most significant factor that influence purchase intention is customer relationship management. Results of the study concluded that, social media marketing positively influence customer relationships and brand equity. Another study by Arora et al. (2019) proposed a mechanism for measuring the influencer index across popular social media platforms including Facebook, Twitter, and Instagram. Findings indicate that engagement, outreach, sentiment, and growth play a key role in determining the influencers.

Objectives:

The Objectives of this article is to-

- Promote as well as to analyses the relationship between the different factors of social media marketing in terms of attracting customers.
- Evaluating the main factors mostly helps in promoting and increasing the brand value and community engagement.

Development of Hypothesis

Social media marketing nowadays is growing at a faster rate and its various platforms as well as different styles of marketing lead to attracting customers. In addition, customer feedback is one of the most important factors that help in influencing as well as satisfying the requirements of customers. Moreover, campaign marketing, marketing through websites, advertisements, and collaboration with the influencers are some of the extensive ways that help all the customers to have a basic idea about the products. Apart from these, network marketing is also playing a great significance nowadays in terms of selling all the products that influence as well as satisfy the requirements of the customers. Further, the hypothesis has been developed in this research that helps in making it more effective:

H1: Social media marketing factors do not have any significant impact in terms of attracting the customers.

As per this hypothesis, the factors of social media marketing are not efficient in terms of attracting customers. In addition, a proper budget needs to be set in terms of promoting the brand on various marketing sites so that all the information can be shared with the customers, and as a result sometimes the budget teachers to the maximum level and therefore, they do not able to promote the main information and consequently to this, the customers do not able to get attracted towards the organization (Li et al., 2021). Therefore, this hypothesis has been developed.

H2. Social media marketing does not have any significant impact on customer satisfaction.

In accordance with the social media marketing, sometimes it does not lead to satisfying the requirements of the customers. Moreover, by providing the customer feedback, it can lead in showing a positive impact however, sometimes all the products are not provided in accordance with the feedback and that lead in affecting the satisfaction rate of the customers. Thus, this hypothesis has been created.

H3. The factors of social media marketing do not have any significant impact in terms of increasing the purchasing rate.

According to this hypothesis, there are various factors of social media marketing that sometimes lead to a positive impact in the marketplace in terms of increasing the growth rate. However, the intention of the purchasing rate leads in affecting the need as well as the requirements that increases a negative impact (Irshad et al., 2020). Furthermore, no strategies have been mentioned that mostly help in overcoming all sorts of issues and therefore, this hypothesis have been developed.

H4. The effectiveness of social media marketing does not have any significant impact in terms of engaging customers as well as the quality of the contents.

Social media marketing helps to reach a larger audience that mostly helps in determining the main factors as decision making plays a great role. Therefore, it is highly required to promote all sorts of information with their customers in terms of attracting them, however, various ways of marketing do not lead to have a great significant impact in terms of engaging the customers as well as the quality of the contents.

H5. Factors of social media marketing do not have any significant impact in terms of reaching a larger audience.

In terms of reaching a larger target audience rate, various factors of social media marketing have been included that do not reach up to the mark in order to engage the customers (Desai et al., 2019). Therefore, this hypothesis has been developed in terms of determining all sorts of important variable that mostly help in making the research more effective.

Methodology

This paper has executed explanatory as well as descriptive research. Factors and structural equation modelling have also been analysed here in this article that mostly leads to representing the relationship between the variables. A survey has also been conducted, in which all the customers have actively participated.

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The sample size includes 800 respondents. Both primary as well as secondary data have been used in this article. All the data has been gathered from the structured questionnaire.

The study also uses 5 points-Likert scales in terms of collecting all the responses, where the respondents mainly have to rate a range in between (1) Strongly agree, (2), Agree, (3) Neutral, (4) Strongly disagree and (5) Disagree. Another sampling that has also been done in this study is convincing sampling which leads to providing the main impact of the results. In terms of testing the hypothesis, all sorts of factors have been determined to interpret the data in this research by using the AMOS and SPSS software.

Kaiser-Mayer-Olkin (KMO), also used in measuring the testing samples that has been used in order to dissect the quality of the relationships among various factors.

Analysis and Findings:

Table 1. KMO Bartlett's Test of Sphericity

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.515
Bartlett's Test of Sphericity	Approx. Chi-Square	54.493
	Degree of freedom(df)	45
	Sig.	.157

Moreover, the estimation of the KMO varies in between 0 and, its highest esteem mostly around 1.0 that lead in indicating all the mentioned information. The test mostly leads in testing the null hypothesis (Shrestha, 2021). In order to test the KMO the value should be greater than 0.5 and, in this article; the value represents 0.515 that indicates a positive result.

Table 2. Factor loading with Component Matrix

Component Matrix[a]

	Component			
	1	2	3	4
attract_customers	-.628			
age	.607			
influence_products_choice	.597			
Customers_satisfaction		.439	.555	
social_media_information		.457	.542	
influence_customers		-.409	.486	
connect_new_customers		.410	-.433	
large_audience				.688
gender		-.436		-.594
improving_customers_experience				

Extraction Method: Principal Component Analysis.

a. 4 components extracted.
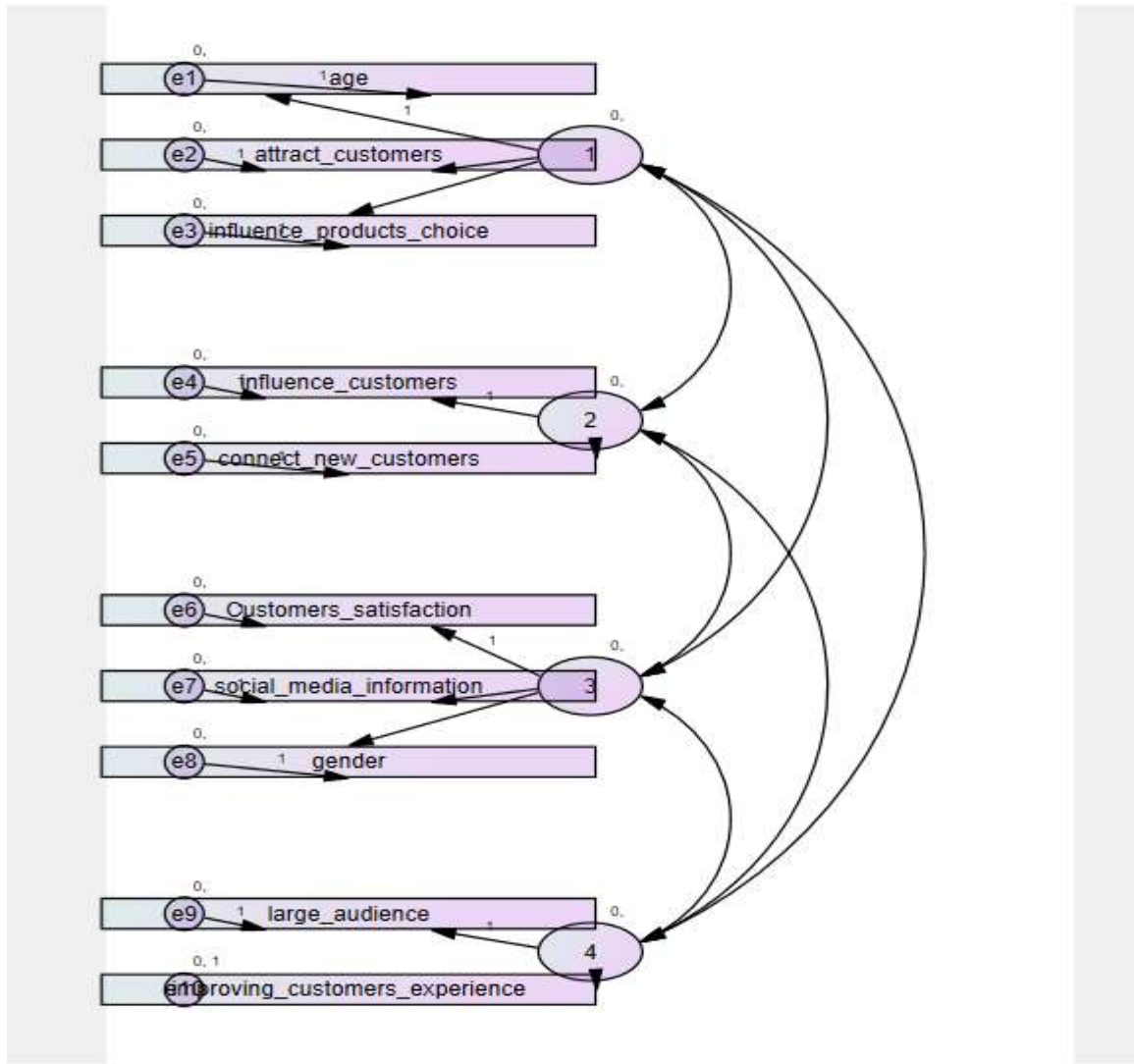
Table 3. Factor loading with Rotated Component Matrix

Rotated Component Matrix[a]

	Component			
	1	2	3	4
Age	.666			
attract_customers	-.660			
influence_products_choice	.548			
influence_customers		.642		
connect_new_customers		-.599		
Customers_satisfaction			.725	
social_media_information			.722	
Gender				-.693

large_audience				.668
improving_customers_experience				

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

 a.   Rotation converged in 5 iterations.

In accordance with the rotated component matrix, it mostly helps in analysing the entire variables rate. In addition, it helps to identify the relationship between variables to enhance factors and correlations as per different components.

Table 4. Factor loading with Total Variance

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.213	12.128	12.128	1.213	12.128	12.128	1.206	12.059	12.059
2	1.134	11.339	23.466	1.134	11.339	23.466	1.117	11.172	23.230
3	1.098	10.975	34.442	1.098	10.975	34.442	1.113	11.128	34.359
4	1.073	10.733	45.175	1.073	10.733	45.175	1.082	10.816	45.175
5	.997	9.966	55.140						
6	.956	9.564	64.705						
7	.911	9.105	73.810						
8	.907	9.072	82.882						
9	.877	8.769	91.650						
10	.835	8.350	100.000						

Extraction Method: Principal Component Analysis.

Principal component analysis helps to give a brief detail about the total variance such as; initial eigen-values, extraction sum of square as well as its rotation square. Moreover, this matrix is been used in terms of testing the large dataset in order to observe the multidimensional data (Bai et al., 2020).

Figure 5. Structural model of factors of social media marketing to attract customers and enhance organizational profitability (Source: Self-developed)
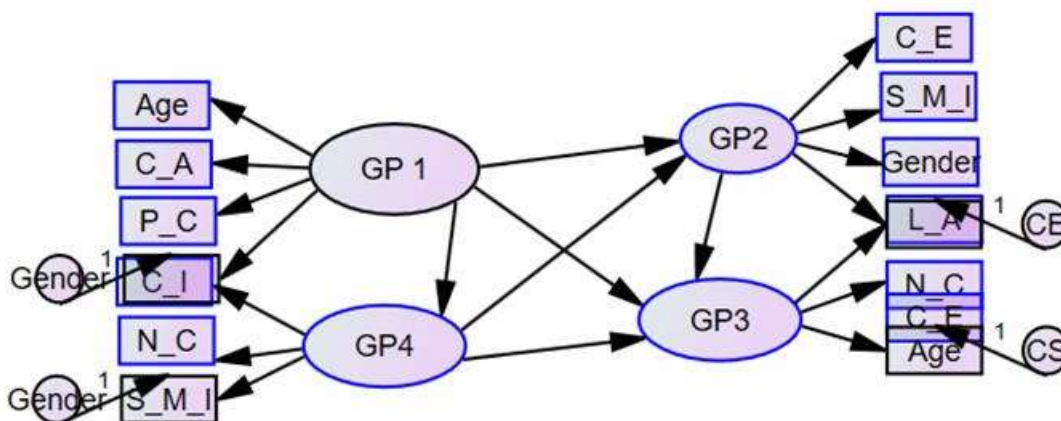
In accordance with this sample, the sufficient metrics that mostly lead in determining appropriate factors that has been described and it mostly led in increasing the demand rate. Thus, the overall total variance that has analysed by this method of extraction helps to give positive impact.

Conclusion

Many beneficial features have been extracted if lead in influencing the customers to increase its brand value rate. All the information that has been furnished above provides all sorts of effective as well as important data that lead in increasing the demand rate of the marketing to attract customers. Various hypotheses have been developed in this study, that mostly lead to interpreting all sorts of data that are required to make the study to be effective and contributing to a significant impact.

Managerial implication and limitations

The study is highly effective to determine all the different ways of social media marketing in terms of attracting customers. In addition, the finding of this paper is very much useful for the marketing departments that mostly lead in influencing the customers and as a result, it led in improving a strong relation as well as to increase the brand value. Moreover, all this information's in the paper will mostly help in understanding all the strategies of social media marketing and all the opportunities, its growth led them to face the competition.

Apart from all the benefits, there are limitations in the study as well. The paper did not provide different ways of social media marketing that helps in making the findings to be more informative. As a result, this data needs to be included as well as to examine in the further studies.

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