Chapter 10

Using Social Media Marketing for Competitive Advantage

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ABSTRACT

Social media provides companies innovative ways to market their products and services to their customers. The social media tools, such as Facebook, provides new ways to reach customers. With increasing number of people being connected to social media, businesses of all types are targeting social media as a new platform to reach their customers and strengthen customer relationships. Still, many companies are unsure as to how they can use social media for their advantage. There is lack of resources and fear of failure that hold many companies back from using social media in their marketing campaigns. Companies need a set of guidelines to understand how they can develop long-term, successful marketing strategies that involve social media as a significant component. This chapter analyzes use of social media marketing to suggest some ways companies can use social media to generate value both for them and their customers. This chapter also discusses how companies can develop a social media marketing strategy.

INTRODUCTION

Social Media

Social networking is a generally new idea. As such, social media experts keep on debating a legitimate meaning of the term, and choosing a universally accepted definition may be unimaginable (Solis, 2009). However, definitions from a few social media experts may help provide a reasonable definition—one that precisely portrays the core motivation behind social media.

According to Safko and Brake (2009), social media “refers to activities, practices, and behaviors among communities of people who gather online to share information, knowledge, and opinions using conversational media” (p. 6). According to Weinberg (2009), social media “relates to the sharing of information, experiences, and perspectives throughout community-oriented websites” (p. 1). Comm (2009) suggests that social media is “content that has been created by its audience” (p. 3). The Universal

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McCann report (2008) suggests social media as “online applications, platforms and media which aim to facilitate interaction, collaboration, and the sharing of content” (p. 10).

The previous definitions, though depict different aspects of social media, fails to identify the essence of social media. Zarrella (2010) provides a basic definition of social media by suggesting that social media consists of online technologies that facilitate the creation and distribution of content. This compact and straightforward definition establishes the framework to properly understand additional aspects of social media.

Categories of Social Media

Social media includes a vast array of online resources each having unique features that appeal different people. In this chapter, we shall discuss some of the most important categories of social media such as social networking, blogging, microblogging, social news, social bookmarking, and media sharing.

Social Networking Site

According to Weinberg (2009), social networking sites and social networks “are generic terms for sites that are used to connect users with similar backgrounds and interests” (p. 149). Most social networks provide the same essential features such as an individual profile, the ability to include friends, photographs, and various ways to collaborate with friends. In general, there exist two categories of social networking sites: popular sites or niche sites. Popular sites, such as Facebook, attract a broader set of audience and have millions of active users. LinkedIn is another example of a general purpose popular site that attracts all types of professionals. In contrast, niche social networking sites, such as Sharecipe, attracts people interested in cooking. The site provides its users with many recipes and cooking tips. For the Love of Film (fan.tcm.com) is another niche site that is a place for movie lovers to gather. ActiveRain is another niche site that brings together land experts.

Blog

According to (Zarrella 2010), a blog is “a kind of substance administration framework that makes it simple for anybody to distribute short articles called posts” (p. 9). Blogs have become very popular recently due to the fact that virtually anyone with Internet access can start a blog using a variety of freely available tools (Safko & Brake, 2009). Mainstream blogging platforms include WordPress (http://wordpress.org), Movable Type (http://www.movabletype.com), and Google’s Blogger (http://www.blogger.com). Some regular features of blogs include comments, which permits readers to leave remarks on various blog posts; the blogroll, a list of other suggested blogs; and Really Simple Syndication (RSS), an innovative technology that empowers users to effortlessly see summary of blog posts.

Microblog

A microblog is a kind of site in which posts have a restricted length. The essential example of a microblogging platform is Twitter, which restricts the length of every post to 140 characters. Numerous individuals mistakenly mention Twitter as a social networking site due to its similarities to prevalent social networking sites. Microblogging encourages concise discussions. Individuals consider microblogging valuable to share interesting web site links, make statements, and provide status updates (O’Reilly
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