Chapter 21
Professional and Business Applications of Social Media Platforms

Kijpokin Kasemsap
Suan Sunandha Rajabhat University, Thailand

ABSTRACT

This chapter provides an overview of the challenges and benefits of social media across various industries. The use of social media has created the highly effective communication platforms where any user, virtually anywhere in the world, can freely create the content and disseminate this information in real time to a global audience. The chapter argues that professional and business applications of social media platforms can enhance business performance toward reaching strategic goals in the digital age. What are keeping various industries awake these days? Why are social media applications important to various industries? How do social media platforms apply for professional and business perspectives across various industries?

INTRODUCTION

The diffusion of social media has opened the new possibilities for the targeted stakeholder communication (Saxton & Guo, 2014). Social media is recognized as a new platform which can be used as a competitive marketing tool by business organizations (Hassan, Nadzim, & Shiratuddin, 2015). Social media is used as an information source, including information related to risks and crises (Westerman, Spence, & van der Heide, 2014). Social media technology initiates the new ways of consumers’ interactions in modern business with firms (Olsen & Christensen, 2015). Social media tools can be used by business organizations of various sizes and types as a marketing tool (Birkner, 2011). Carr et al. (2015) found that social media information is useful for marketers as they can directly track the consumer responses to marketing campaigns, product performance, and the changes in consumer sentiment toward a brand.

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This chapter aims to offer a consolidated view of the business applications of social media. The extensive literature of social media applications provides a contribution to practitioners and researchers by describing the professional and business applications of social media platforms to maximize the business impact of social media applications in terms of customer relationship management, customer retention, product marketing, cost control initiatives, public relations, and sales.

BACKGROUND

In recent years, social media has gained popularity and attracted a great deal of attention among researchers and practitioners (Gan & Wang, 2015). According to Bernabe-Moreno et al. (2015), social media started as a space where users could interact with other users, share content, and express their personal views. Social media comes in various forms, such as social networking sites (Facebook), blogs, microblogs (Twitter), collaborative projects (Wikipedia), content communities (YouTube), virtual social worlds (Second Life), and virtual game worlds (World of Warcraft) (Olsen & Christensen, 2015). Social media has changed the way that people interact with each other and with companies (Hanna, Rohm, & Crittenden, 2011).

Social media is the major component of social applications in organizations (Atzmueller, 2012). As the Internet users experience the usefulness of social media, it encourages the immense adoption of the medium and enables the Internet users to gain the power over information selection, thus affecting their behavior and attitude (Durukan, Bozaci, & Hamsioglu, 2012). Internet users have many options concerning their intention to use social media, due to the availability of hundreds of social media sites with different features and user groups (Zolkepli & Kamarulzaman, 2015). Social media space becomes a common place for communication, networking, and content sharing (Paniagua & Sapena, 2014).

SOCIAL MEDIA PLATFORMS IN BUSINESS PRACTICE

Overview of Social Media

Social media provides a participatory media environment based on the interactive Web 2.0 platform (Hwang & Kim, 2015). The application of Web 2.0 has helped in the growth and public popularity of social networks and has created a new world of collaboration and communication (Pookulangara & Koesler, 2011). The rise of Web 2.0 has enabled customers to effectively act and react on what companies are doing (O’Reilly, 2007). Web 2.0 promotes the interactive information sharing, interoperability, user-centered design, and collaboration on the World Wide Web, thus allowing users to interact with other users (Click & Petit, 2010). Berthon et al. (2012) indicated that Web 2.0 technologies have three effects: a shift in the locus of activity from the desktop to the Web, a shift in the locus of value production from the firm to the consumer, and a shift in the locus of power away from the firm to the consumer.

As social media becomes the popular news platforms, journalists and news organizations have been keen to capitalize on their potential to build and maintain audiences (Lee, 2015). Organizations need to use social media sites to communicate with their audiences and to engage in dialogue on a regular basis (Sisco & McCorkindale, 2013). Social media can serve as platforms to address sustainability issues (Nwagbara, 2013). Twitter, Facebook, and other social media sites are recognized as the platforms for the networks of friends (Auer, 2011). Talent management makes a company more competitive in
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