Chapter 4
Developing Marketing Strategy on Social Networks

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ABSTRACT
Social networks have proven to be very convenient and effective medium for the spreading of marketing messages, advertising, branding and promotion of products and services. Social networks offer companies, nonprofit organizations, political parties etc. sending certain messages for free. In addition, they allow companies access to a wide range of characteristics of their users. Developing appropriate, the winning strategy for marketing in social media is a comprehensive, time-intensive process therefore it is important to know to manage their content. Social networks transform certain classical approaches to marketing. They provide creative and relatively easy way to increase public awareness of the company and its products, and facilitate obtaining feedback and decision making. These are sources of different information about users and groups that they’ve joined. The success itself of marketing performance on a social network depends on the readiness and training of organizations to perform on them.

INTRODUCTION
Research of the last few years points to the fact that people more often than not turn to social networks when looking for discounts and more affordable shopping and usually come in contact with brands promoting themselves on social websites in this manner. Advantage of social network marketing is, unlike traditional promotional channels, ads and sending promotional materials by mail, results of online social campaigns can be directly measured, which gives organizations far clearer insight in invested/gained ratio giving them plenty of information about consumers, clients and their needs and interests which they can use in the long run to create new, more efficient promotional campaigns to fortify and create a more complete business and marketing strategy.

Social networks are an online community of people which usually share a common interest or activity. They offer different ways for users to communicate with each other through blogs, e-mail, instant messaging and news containing valuable information for people in your network. Social networks are
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powerful in their ability to ease communication. Social networks are becoming increasingly important part of media mix. Organizations are starting to treat them as traditional offline and online media (Peters, Chen, Kaplan, Ogniben, & Koen, 2013). Social networks are affordable tools used to combine technology and social interactions with the use of words. These tools are mostly internet or mobile based. In the field of social networking, wide range of currently available applications can be used with the goal of connecting people, sharing resources, hosting multimedia conferences etc.

Attempts to hear the voice of consumers or users on social networks uses the advantage based on openness and honesty (Patino, Pitta, & Quinones, 2012). Users are willing to ask questions about important things and expect comments from people sharing the same interests or problems. Flow of information is open to the members of the community and represents conversation that member can follow.

They enable marketers to communicate with visitors, users and potential consumers. They personalize the brand and help to convey the message in a relaxed and conversational manner. Social networks help to inform consumers about the advertised product, about the company and what it offers. Relationship is created with people who otherwise probably wouldn’t find out about the products and services or what the company represents. Social networks make a company “real” for the consumers. If the goal to be achieved is for the people to keep track of the company, then not only should newest products be discussed, but share its “personality” with them. It can be used for communication and providing interactions which consumers want (Lake).

Websites of social networks are starting to serve as a center on the web where large groups of people, usually with similar interests, gather together. Philosophy is simple: Make an appearance where target population spends time. Appearance benefits the company in several ways (Williams, 2009):

1. Exposure to the target group,
2. Interaction with the target group,
3. Sharing the business identity of the company.

This strategy of social marketing refers to the need for suitable branding and establishing appropriate strategies for user services.

Another reason for the use of social networks is that contents can be sent to those interested in receiving new information. Users subscribed to the news about the product or brand, are often offered several methods of informing. They can subscribe or unsubscribe with ease. Therefore, those connected to the company on social media are those most interested to find out more about the company, or what it offers.

Since it is easy for people to publish content, they can and will talk about the company brand – good or bad. To be a part of that conversation is extremely important and useful. One of the basic characteristics of social networks is fluidity of the virtual identity of its members. It means that variability of the community members’ identity is simplified and frequent, due to the nature of the medium carrying the communication. Data offered are often unreliable and at the very least impossible to verify due to the fact that the members of the community rarely meet in person, in the real world. Consequence is that the most important facts about the other person (sex, age, appearance or race) which in direct or face to face communication are easily observed, in virtual networks they remain only unverified data which we accept with caution.

Social networks are useful for influencing and monitoring consumer beliefs and views towards the product or brand. They can attract different groups of people and conversation can continue for years. Content in online communities can reflect great diversity of personal views, richer conversation and long
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