

THE IMPACT OF SOCIAL MEDIA ON MARKETING: A COMPARISON BETWEEN FACEBOOK MARKETING AND TRADITIONAL MARKETING

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ABSTRACT

Every business wants to grow. To do this, it has to have a very strong and active customer base. Marketing, advertising and promotion are the keys to achieve this. Advertising methods include traditional methods such as newspapers, television, posters etc. and modern social media platforms such as Facebook, Twitter, WhatsApp etc.

This paper uses five metrics which are customers reach, advertising cost, measurement, feedbacks and records to compare Facebook and Traditional marketing media. It highlights five advantages of Facebook marketing over traditional marketing which are: It is cheaper, has a very wide customer reach, allows engagement and interaction with customers, results easily measured and easy access to record. The paper recommends that individuals, businesses, companies and organizations should consider the outlined advantages of Facebook marketing over traditional marketing and use it as their primary marketing medium.

Keywords: advertising, Facebook marketing, social media, traditional marketing

I. INTRODUCTION

Facebook is an online social media and social networking service. It was launched on the 4th February, 2004, by Mark Zuckerberg, along with fellow Harvard College students and roommates, Eduardo Saverin, Andrew McCollum, Dustin Moskovitz, and Chris Hughes.[1]

According to Dan Noyes (Dec, 2017) Facebook has an estimated 2.07 billion users. It has 1.86 billion monthly active users that is those that log onto Facebook at least once a month. 1.37 billion People log onto Facebook daily. There are 1.15 billion users that access Facebook using mobiles daily. Over one million websites have integrated with Facebook. [2]

The statistics portal in July 2017, reports the top three leading countries in the world based on number of Facebook users are India with 241 million, USA 240 million and Brazil 139 million. The top three countries with highest Facebook users in Africa are Egypt with 33 million, Algeria 17 million and Nigeria 16 million users. [3]

The business dictionary defines marketing is an action of promoting, advertising and selling products or services by an individual, organization, business or company to customers, clients, partners, and society at large. [4]

According to Valencia Higuera (2017). Traditional marketing refers to any type of promotion, advertising or campaign that has been in use by individuals, businesses and companies for years to attract people to buy goods and services. [5] Methods of traditional marketing includes: print advertisements such as newsletters, billboards, flyers, posters etc. Other forms of traditional marketing include television commercials and radio adverts.

Facebook Marketing can be defined as the use of the social media platform of Facebook to carry out the marketing activities of advertising, promotion and sales of products and services to customers.

Since there are many forms of social media marketing, this paper only focusses on Facebook Marketing as it is the most widely used and compares it to Traditional Marketing.

1.1 PURPOSE OF THE RESEARCH

To compare between Facebook marketing and the Traditional marketing media

1.2 AIM AND OBJECTIVE

To find out the most effective means of marketing between Facebook and traditional marketing using five matrices.

II. METHODOLOGY

This research uses secondary sources such as Books, Journals and the internet. Five metrics were used to compare Facebook marketing and Traditional marketing.

2.1 RESEARCH FINDINGS

The five metrics used to compare Facebook and Traditional marketing are: Customers reach, advertising cost, measurement, feedbacks and records.

2.1.1 CUSTOMERS REACH

In only nine months of its advent, Facebook has over 100 million users. In 2015, Facebook announced that it had two million active advertisers most of whom are small scale businesses. An active advertiser is someone that has advertised on the Facebook platform in the last 28 days. In 2016, Facebook reached three million active advertisers with more than 70% from outside the United States. So an individual or company that is venturing into business can take advantage of this large number of users. [6]

In contrast to Facebook, the traditional marketing platforms takes very long period of time to reach a far less number of users. For instance, it took the radio 38 years to reach 50 million users, Television took 13 years to reach 50 million users.

Customers reach on Facebook can be achieved because it has some of the most powerful targeting tools. You can target customers by virtually anything on their profile.

- a. You can target users based on their location. You can specify either city, zip code, county, or state. This works particularly well for local businesses.
- b. You can target users based on their demographics, including relationship status, age, workplace, education, and birthday.
- c. You can target adverts to people who have recently moved.
- d. You also can target people based on their interests. For example, if you have a product that targets cricket fans. You could enter cricket in the Interests field. Anyone that has cricket as his interest will view your advert.
- e. You can even target a private list of users. If you have a list of email addresses of people that you want to target, you can use Facebook's ads manager to target people on your email list. This is very effective for small business.

2.1.2 ADVERTISING COST

Facebook has made it very cheap to target users with adverts. You can target 4,000 users with ads for just \$1 per day [7].

Using newspaper to advertise as a traditional marketing media, you need to pay \$938 to place an advert on the cover page of the Times of India. You also need to hire people to distribute your adverts on printed materials such as newspaper posters this can also incur some additional cost.

The role of advertising in a business can never be overemphasized. That is why some organizations and companies have a very huge budget for advertising. Adverts supplies consumers with information about products and services. A customer learns about features, benefits and options of different products and services through adverts. Some of the functions of advertising are:

2.1.2.1 Brand Identity

Brand identity is one of the biggest functions advertising. Businesses differentiate themselves from one another using their brand names. The right advertising campaign defines a company's unique brand which helps consumers build relationships with that brand. This increases the likelihood that consumers will buy from that company.

2.1.2.2 Promoting Action

Another function of advertising is to attract buyers through a call-to-action statement, which encourages the customer to visit a store or website. Advertising is essentially an action catalyst that brings customers and products or services together.

2.1.2.3 Improving Customer Base

A business requires a constant customer base in order to remain successful. The business needs to target its products and services toward this customer base and consistently create new products that attract current and new customers. Advertising helps reinforce the purchasing behaviors of customers for a particular brand. It establishes long-term relationships with existing customers, potential customers, vendors and stockholders.

2.1.2.4 Product Creation

Advertising stimulates the development of better products and allows consumers to have a wider variety of products, competitive pricing and competition entering the marketplace.

2.1.2.5 Purchase Persuasion

Powerful and captivating advertising persuade consumers to purchase a new product, try out services and fulfill voids they feel are present in their lives. In fact, persuasion is one of the main functions of advertising, which is why many firms strive to create powerful adverts that reach customers on emotional and physical levels.

2.1.2.6 Education

Advertising serves as a form of consumer education. Not all advertisements sell a product or service. Sometimes they sell a concept. Government agencies use advertising as a way to educate and compel consumers to act a specific way. Advertising also educates consumers on what products and services out are there, how much they should pay, and what they can expect with certain purchases.

2.1.3 MEASUREMENT

Facebook gives you access to measure the activities of user easily. You can know the exact number of people that have viewed your advert, the number of users that have visited your website from Facebook by clicking your ads, the number of user that have bought your products. Using Facebook in Trying out a new ad idea, you to immediately gauge its success. If it is not performing, you can change it without wasting money.

Traditional marketing typical requires more manual processes, more time, and more money. It usually requires a longer period of time to test. Because you have to wait to test your strategy, you may end up spending money on unsuccessful materials. In the traditional system of marketing, it is very difficult to make such measurements. You cannot accurately know the number of people that have read your advert. Measurement is a very useful tool in any business because it help you to know if your ads campaign successful or not.

2.1.4 FEEDBACKS

Facebook marketing provides a media where customers feedback like comments, complaints and suggestions can be instantly sent by the users and responded by the marketer. Happy customers often spend more, return for more, and share more about their great experience. Interaction with your audience is possible and encouraged. You can encourage your prospects, clients and followers to take action, visit your website, read about your products and services, rate them, buy them and provide feedback which is visible to your market.

Traditional marketing methods don't allow for audience interaction. There is very little or sometimes no interaction between the marketer and the customers. It is more of providing information to the public that the brand exists with the hope of these people patronizing the brand.

Feedbacks is very important to any business because it helps the business in adjusting to their customers needs and observations. Instant reply to costumer's feedback is a crucial part of maintaining loyal customers. Providing good customer service to all of your customers is key to building your business. Customers who receive excellent service will improve the bottom line of your business by returning to you with repeat business. Four out of five people are more likely to work with a business after receiving good service [8]. If you run a

business, customer service should be one of your main priorities. Without any customers, no business would exist. Keeping them happy is the key to running a successful and profitable business.

2.1.5 RECORDS

Data and results are easily recorded with Facebook. You can see the numbers of visitors to your site and its subscribers increase, peak trading times, conversion rates and much more at the touch of a button. With Google Analytics and the insights tools offered by most social media, you can check on your campaigns at any time. You don't have to wait weeks for a boost to your business like you would have to waiting for a fax or form to be returned.

Unlike traditional marketing methods, you can see in real time what is or is not working for your business online and you can adapt very quickly to improve your results.

III. CONCLUSION AND RECOMMENDATION

In conclusion social media and Facebook in particular has tremendous advantage over traditional marketing media. It is cheaper, has a very wide reach, allows engagement and interact with your consumers in a two-way relationship, the results are measurable, and marketers can take immediate action to spot trends and re-align campaigns. The paper those not intend to underestimate the Traditional Marketing media, rather it points out some advantages of using the modern social media platform for Marketing and compliment it with some Traditional methods as not all customers have Facebook accounts.

It is recommended that individuals, businesses, companies and organizations should consider the above advantages of Facebook Marketing over traditional and use it as their primary marketing Medium.

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