

DOI: <https://doi.org/10.53486/ssstc.v1.51>  
CZU: 339.138:004.738.5:316.613

## THE POWER OF SOCIAL MEDIA MARKETING FOR BUSINESSES MARKETINGUL ÎN REȚELELE DE SOCIALIZARE

**BURLAC Aliona, studenta, Specialitatea: BA,**  
Academia de Studii Economice a Moldovei,  
Republica Moldova, Chișinău, strada Mitropolit Gavriil Bănulescu-Bodoni 61  
e-mail: [burlac.aliona@ase.md](mailto:burlac.aliona@ase.md)

**FRUMOSU Xenia**  
Uniwersytet Rzeszowski  
al. Tadeusza Rejtana 16C, 35-310 Rzeszów, Polonia  
e-mail: [ksiushafrumosu@gmail.com](mailto:ksiushafrumosu@gmail.com)

**Abstract:** *Social media marketing has become integral to modern-day business strategies. With billions of active users on various social media platforms, businesses can utilize these channels to connect with their desired audience, build brand awareness and boost customer engagement. This article delves into the power of social media marketing, outlining all the tools and features businesses have at their disposal - such as paid advertising, influencer marketing, and content promotion. Finally, social media marketing's strength lies in its capacity to generate useful data and insights that businesses can use to refine their strategies*

**Keywords:** *Social Media, Marketing, Strategy, Online, Business.*

**JEL Classification:** M31, L86, O33

### INTRODUCTION

Now a day's social media has been a significant piece of one's life from shopping to electronic mail, training, education, and a business tool. Social media assumes an imperative part in changing individuals' way of life.

For a long time, companies have realized the potential of online communication [1]. This type of communication has become increasingly present in the lives of consumers and is the background on which brand pages are currently built [2]. Social networks include the activities and behaviors in user communities that exchange information, knowledge, and opinions online through platforms [3]. As a result, the Internet is no longer only used to obtain information, but also to build online communities[4]. In this context, from the perspective of social marketing, social networks can be understood as a recommended form of marketing [5]. These networks give companies the opportunity to develop a stronger relationship with the target group (customers) and to strengthen brand loyalty. Therefore, social networks are an essential communication tool for companies to remain competitive.

### LITERATURE REVIEW

Social media marketing is the easiest way to reach a large audience. Currently, half of the world's population, 3.8 billion people, use social media. Moreover, this number is constantly growing - since 2019, the number of users has grown by 9.2%.

Social platforms are essential to increase brand awareness. According to Hootsuite, 52% of online businesses are found on social media. This is where most people learn about new brands.

According to Oberlo, 54% of users search for products on social media before making a purchase. This means that the buyer's journey increasingly begins with Facebook, Instagram, and other platforms. In this regard, the influence of social networks on sales is growing every year.

When starting work on promotion in social networks, the key point is the development of a work strategy. The classic SMM strategy consists of the following points:

1. Definition of goals and objectives;
2. Analysis of the current position of the brand in social networks, as well as analysis of competitors;
3. Analysis of the target audience of the brand in social networks;
4. Selection of key platforms for promotion;
5. The tone of voice of the brand in social networks;
6. Visual selection;
7. Strategy for promoting and using paid tools;
8. KPIs.
9. Analysis of the work performed and reporting.

According to research by Mark Colliander, social networks help companies develop such aspects as the growth of loyal consumers (up to 71% according to the study), as well as the subsequent increase in sales (up to 50%) [6]. Research by D. Drury [7], A. Dean [8], A.V. Trachuk, N.V. Linder, and N.V. Ubeyko [9] showed that social networks largely influence the development of the following aspects of a company's activities:

- Increasing sales - it takes a lot of time to establish relationships with customers that will further lead to an increase in company sales. For example, more than half of the companies surveyed that had used social media for at least three years said it helped them increase their sales. Also, more than half of the companies surveyed who spent 6 hours or more per week working with clients on social networks noted the same results;
- Development of partnerships - the more time surveyed companies spent on social networks as part of their business development, the more new business relationships were built. More than half of the companies that spent at least 1 year growing their social media business noted that new partnerships were formed.
- Creating a unique product that meets the needs of customers - more than half of the companies participating in the study noted that by interacting with their customers on social networks and receiving feedback on the products and services provided, they were able to improve their products and create unique value for the consumer.
- Increase Brand Awareness - It is a measure of how familiar customers are with a brand. HubSpot made research that social media marketing can help increase brand awareness, with 91% of marketers stating that social media has increased their brand exposure.
- Cost-Effective - Marketing on social media platforms such as Facebook, Instagram, Twitter, and LinkedIn can often be considered cost-effective due to their higher return on investment (ROI) compared to traditional marketing methods. Businesses have the benefit of reaching a large audience at relatively low costs when compared with advertising on television, radio, or print media. Sprout Social states that 73% of marketers find social media marketing to be either somewhat or very effective for their business.
- Targeted Advertising - Targeting is the creation of an advertising message aimed at a specific part of the audience, specific demographics, interests, behaviors, and locations. Targeting increases the effectiveness of advertising. It is also worth noting that the way of segmentation changes radically with the development of the company's social network. This results in a more effective advertising campaign, with 78% of marketers saying that targeted social media posts are more effective than non-targeted posts stated the Sprout Social source. An estimated 616

billion U.S. dollars were projected to be spent on digital advertising worldwide in 2022, and this figure is forecast to increase at a rapid pace in the upcoming years as stated in the Statista.

- Accurate Data - Social media platforms provide businesses with valuable data and insights into their audience's behavior, allowing them to adjust their marketing strategies and improve their ROI. For example, 72% of marketers use social media data to inform and improve their marketing strategies announced HubSpot.

Social media is part of a phenomenon that is changing the way organizations interact with their existing and potential customers in a new market segment. Social media marketing programs typically focus on efforts to create content that grabs attention and encourages readers to share it on their social networks. The corporate message spreads from user to user and resonates because it comes from a trusted third-party source, unlike the brand itself or the company itself [10].

Without quality content, promotion tools are useless. If there is no interesting information for the target audience on the company page, you should not count on the growth of the audience and its loyalty. For the companies to promote themselves they need:

- Create quality content - Companies create various types of content, such as videos, images, and blog posts to promote their products or services on social media. According to a survey by Social Media Examiner, 61% of marketers stated that creating engaging content was their top social media marketing strategy. Content should be unique and information must be relevant and engaging. Companies should not copy materials from third-party resources.
- Influencer Marketing - Companies collaborate with social media influencers to promote their products or services to their followers. According to Linqia's survey, 39% of marketers plan on increasing their influencer marketing budget in 2021.
- Social Media Contests - Companies create contests on social media platforms to engage their audience, boost brand awareness and generate leads. According to a survey by Tailwind, these types of campaigns can boost engagement by up to 94%.
- Make Customer Service Better: Companies use social media to offer customer service and support to their clients. According to Sprout Social's survey, 90% of consumers have used social media to communicate with a brand.

Active development of social networks and services in recent years has had a strong impact on how millions of users around the world communicate, shop, and perceive brands. Services such as social networks, blogs, and microblogs have managed to attract an audience of millions. And all over the world, the largest companies, including the leaders in the retail and food production markets, use the Internet in their marketing strategy, because their target audience, their customers, is there. Social media has become an effective tool for researching brand opinions, allowing you to work directly with consumers, and get feedback on existing products and suggestions for improving them.

Companies are using Web 2.0 services to implement the idea of a new generation of cost-effective and efficient focus groups to attract loyal customers and potential buyers to jointly develop new products. Applying the power of microblogging to customer service is an example of corporate social media best practice. This platform allows the company to quickly receive feedback on their work and respond to them. On the one hand, social media provides numerous opportunities to strengthen and expand customer relationships. These capabilities combine targeted brand building with activities such as podcasts, executive blogs, or microblogs designed with specific attention to a specific target audience. Social media offers a faster and more cost-effective way to reach new target markets than marketing through traditional media such as websites, newspapers, and television. In addition, social media is a tool for communicating with other company stakeholders such as technology providers and distributors.

Social media can be seen as an opportunity for the R&D department to get immediate feedback on a product, and make corrections based on customer preferences and innovations in the

company's field of action. Social media also provides numerous opportunities to strengthen and expand employee engagement.

## **CONCLUSION**

Today, we are seeing that more and more companies are choosing social networks as a communication channel with the target audience. A set of SMM promotion tools is capable of Thus, social networks help to translate "quantity into quality" much faster, since thanks to social networks it has become more convenient to position yourself and your business. Attracting the necessary target audience is much faster than in real life.

Today it is difficult to imagine a small business that would not use social networks in its promotion and growth strategy. After all, the competitive positioning of your company in social networks can significantly increase brand awareness, attract potential buyers, increase sales and expand market share.

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**Coordonator științific: SAHARNEAN Liliana, asist. univ.**

Academia de Studii Economice din Moldova,  
Republica Moldova, Chișinău, str. Bănulescu-Bodoni 61, [www.ase.md](http://www.ase.md)  
e-mail: saharnean.liliana@ase.md