An Analysis of the Impact of Social Media Marketing with Reference to TVS Sensing Solutions

[1]Mr. P Bennyhinn Moses and [2]Dr. M. Raja

[1]Student, School of Business Administration,

[2]Assistant Professor, School of Business Administration, Sathyabama Institute of Science and Technology, Chennai, Tamil Nadu, India.

ABSTRACT:

In recent years, social media has emerged as an interesting opportunity for businesses to use it as an advertising platform for their business promotions, developing a brand awareness, educating masses about their products and their features. Social media networks like Facebook, Instagram, LinkedIn and Twitter have become strategic components of marketing. Social media platforms have proved a boon especially for startups and small business firms having restricted budgets for marketing. Despite easy accessibility of social media platforms, startups fail to maximize their potential in favor of their businesses. The study shows that social media networks can provide a long-term growth to startups, small and medium business firms.

Keywords: Social Media Platforms, B2B, B2C, Marketing, Social Media Marketing, LinkedIn

1. INTRODUCTION:

As mobile and internet usage increased in India, the usage of social media platforms is also increased exceptionally. Nowadays, no matter which industry or what size the business is, every business uses social media platforms to achieve various marketing goals of their business. There are wide varieties of social media platforms available to choose from, but there are many challenges in having a social media presence on all social media platforms. Businesses should carefully assess which social media is used the most by their target audience. Spending time and effort to maintain social media presence where your audience is absent will not drive any positive impact on the business goal. Thus, businesses should have social media presence where they can reach their target audience instead of being on all the social networking platforms.

2. LITERATURE REVIEW:

For small business firms, having social media presence on multiple platforms can be very challenging due to limited time and resources. But businesses can take advantage of these limited resources by choosing the right social media platform which aligns with their company's strategic goals (Brooks et al., 2014).

A study with a sample size of 515 (N=515) revealed that 79% of the respondents use LinkedIn and 74% uses Facebook for their business. This shows that the majority of the businesses have a presence on LinkedIn (Webb, Susan & Roberts, Sherry, 2016).

A recent study investigated the adoption of social media by small businesses and found that small businesses which adopt social media marketing are likely to discontinue when benefits such as new customers and increased revenue are not attained by the efforts taken. When positive results such as gaining new customers, increased return on investment, and accomplishing a business goal, the small businesses continue to adopt social media marketing (Wu He et al., 2017).

The company should prefer social media channel which is compatible with the brand's goal and must choose a goal that is practical and achievable. The company should conduct research to identify its target audience in social media based on the user's age, gender, location, etc to create an organized information for future purposes (Tanha, 2018).

3. RESEARCH OBJECTIVE:

The primary objective of this research study is to identify the preference of social media platforms by B2B and B2C business firms for their business.

4. RESEARCH METHODOLOGY:

This research study used a quantitative descriptive research method. The convenience sampling method was adopted and data is collected through an online survey with closed-ended questions. The samples (N=171) were collected from small and medium businesses from Chennai, Kanchipuram, and Tiruvallur districts. The seven most popular social media platforms taken for this study are Facebook, Instagram, YouTube, Twitter, LinkedIn, Pinterest, and Snapchat. Respondents were asked to rank these seven social media platforms according to their business preference. The average rank for each social media platform is calculated and the social media platform with the highest average rank is given the first rank.

5. DATA ANALYSIS:

Table 1: Sample's Characteristics

	n	%
Districts (n=171)		
Chennai	155	90.6
Kanchipuram	8	4.7
Tiruvallur	8	4.7
Business model (n=171)		
B2B	96	56.1
B2C	75	43.9

Table 2: Facebook's Rank

Rank	*n*	%
Rank 1	39	22.8
Rank 2	58	33.9
Rank 3	26	15.2
Rank 4	27	15.8
Rank 5	10	5.8
Rank 6	7	4.1
Rank 7	4	2.3
Total	171	100

From the above table it is observed that, 22.8% of the respondents have ranked Facebook at 1st place, 33.9% have ranked at 2nd place, 15.2% have ranked at 3rd place, 15.8% have ranked at 4th place, 5.8% have ranked at 5th place, 4.1% have ranked at 6th place and 2.3% of the respondents have ranked at 7th place for their business preference.

Table 3: Instagram's Rank

Rank	*n*	%
Rank 1	37	21.6
Rank 2	35	20.5
Rank 3	30	17.5
Rank 4	33	19.3
Rank 5	21	12.3
Rank 6	10	5.8
Rank 7	5	2.9
Total	171	100

From the above table it is observed that, 21.6% of the respondents have ranked Instagram at 1st place, 20.5% have ranked at 2nd place, 17.5% have ranked at 3rd place, 19.3% have ranked at 4th place, 12.3% have ranked at 5th place, 5.8% have ranked at 6th place and 2.9% of the respondents have ranked at 7th place for their business preference.

Table 4: YouTube's Rank

Rank	*n*	%
Rank 1	16	9.4
Rank 2	25	14.6
Rank 3	46	26.9
Rank 4	40	23.4
Rank 5	21	12.3

Rank 6	13	7.6
Rank 7	10	5.8
Total	171	100

From the above table it is observed that, 9.4% of the respondents have ranked YouTube at 1st place, 14.6% have ranked at 2nd place, 26.9% have ranked at 3rd place, 23.4% have ranked at 4th place, 12.3% have ranked at 5th place, 7.6% have ranked at 6th place and 5.8% of the respondents have ranked at 7th place for their business preference.

Table 5: Twitter's Rank

Rank	n	%
Rank 1	3	1.8
Rank 2	16	9.4
Rank 3	31	18.1
Rank 4	35	20.5
Rank 5	54	31.6
Rank 6	21	12.3
Rank 7	11	6.4
Total	171	100

From the above table it is observed that, 1.8% of the respondents have ranked Twitter at 1st place, 9.4% have ranked at 2nd place, 18.1% have ranked at 3rd place, 20.5% have ranked at 4th place, 31.6% have ranked at 5th place, 12.3% have ranked at 6th place and 6.4% of the respondents have ranked at 7th place for their business preference.

Table 6: LinkedIn's Rank

Rank	n	%
Rank 1	71	41.5
Rank 2	28	16.4
Rank 3	30	17.5
Rank 4	18	10.5
Rank 5	10	5.8
Rank 6	6	3.5
Rank 7	8	4.7
Total	171	100

From the above table it is observed that, 41.5% of the respondents have ranked LinkedIn at 1st place, 16.4% have ranked at 2nd place, 17.5% have ranked at 3rd place, 10.5% have ranked at 4th place, 5.8% have ranked at 5th place, 3.5% have ranked at 6th place and 4.7% of the respondents have ranked at 7th place for their business preference.

Table 7: Pinterest's Rank

Rank	n	%
Rank 1	3	1.8
Rank 2	4	2.3
Rank 3	2	1.2
Rank 4	14	8.2
Rank 5	34	19.9
Rank 6	64	37.4
Rank 7	50	29.2
Total	171	100

From the above table it is observed that, 1.8% of the respondents have ranked Pinterest at 1st place, 2.3% have ranked at 2nd place, 1.2% have ranked at 3rd place, 8.2% have ranked at 4th place, 19.9% have ranked at 5th place, 37.4% have ranked at 6th place and 29.2% of the respondents have ranked at 7th place for their business preference.

Table 8: Snapchat's Rank

Rank	n	%
Rank 1	2	1.2
Rank 2	5	2.9
Rank 3	6	3.5

Rank 4	4	2.3
Rank 5	21	12.3
Rank 6	50	29.2
Rank 7	83	48.5
Total	171	100

From the above table it is observed that, 1.2% of the respondents have ranked Snapchat at 1st place, 2.9% have ranked at

highest score of 5.5, Facebook is given 2nd rank with a score of 5.3, Instagram is given 3rd rank with a score of 4.9, YouTube is given 4th rank with a score of 4.4, Twitter is given 5th rank with a score of 3.7, Pinterest is given 6th with a score of 2.3, and Snapchat is given 7th rank with a score 2.0.

To calculate average rank score:

$$= \frac{x_1w_1 + x_2w_2 + x_3w_3 \dots x_nw_n}{\text{Total response count}}$$

w= Weight of ranked position

x= Response count for answer choice

2nd place, 3.5% have ranked at 3rd place, 2.3% have ranked at 4th place, 12.3% have ranked at 5th place, 29.2% have ranked at 6th place and 48.5% of the respondents have ranked at 7th place for their business preference.

Table 9: Average Rank score

Social Media Sites	Average	Rank
Facebook	5.3	2
Instagram	4.9	3
YouTube	4.4	4
Twitter	3.7	5
LinkedIn	5.5	1
Pinterest	2.3	6
Snapchat	2.0	7

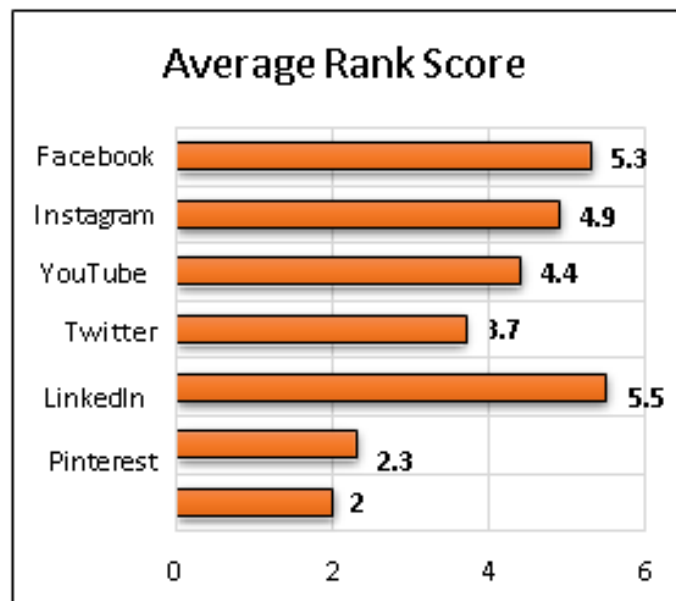From the above table, it is observed that LinkedIn is given 1st rank with the

Fig.1 Average rank score of the social media platforms.

The majority of the respondents have ranked LinkedIn at 1st place for their business preference.

5.1 Cross-Tabulation:

i.   To determine the relationship between firm's business model and its preference for LinkedIn platform.

Null Hypothesis **(H0)** – There's no significant relationship between firm's business model and their preference for LinkedIn platform.

Alternate Hypothesis **(H1)** - There's a significant relationship between firm's business model and their preference for LinkedIn platform.

Table 10: Relationship between firm's business model and its preference for LinkedIn platform.

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi- Square	29.958a	6	.000
Likelihood Ratio	31.453	6	.000
Linear-by- Linear Association	24.666	1	.000
N of Valid Cases	171		
a. 5 cells (35.7%) have expected count less than 5. The minimum expected count is 2.63.			

Since p value **(p = 0.000040)** is less than 0.05, we reject null hypothesis (H0) and accept the alternate hypothesis (H1). Therefore, there's a significant relationship between firm's business model and their preference for LinkedIn platform.

ii.   To determine the relationship between firm's business model and its preference for Instagram platform.

Null Hypothesis **(H0)** – There's no significant relationship between firm's business model and their preference for Instagram platform.

Alternate Hypothesis **(H1)** - There's a significant relationship between firm's business model and their preference for Instagram platform.

Table 11: Relationship between firm's business model and its preference for Instagram platform.

Chi-Square Tests			
	Value	df	Asymptotic Significance(2-sided)
Pearson Chi- Square	14.577[a]	6	.024
Likelihood Ratio	14.815	6	.022
Linear-by-Linear Association	9.395	1	.002
N of Valid Cases	171		
a. 3 cells (21.4%) have expected count lessthan 5. The minimum expected count is 2.19.			

Since p value **(p = 0.024)** is less than 0.05, we reject null hypothesis (H0) and accept the alternate hypothesis (H1). Therefore, there's a significant relationship between firm's business model and their preference for Instagram platform.

6. CONCLUSION:

This research study found that LinkedIn is the most preferred social media platform by both the B2B and B2C firms. But there's no huge difference between Facebook and LinkedIn's average rank score, which shows that both the platforms are more or less equally preferred by the respondent firms. Pinterest and Snapchat are ranked at the last two places, which shows that they are the least preferred social media platforms for the respondent firms.

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