

Understanding Social Media and How it can work for you



UHatch Workshop Series
Presented by Nilay Balkan

University for the Common Good

About me



- Business Strategy Advisor and Mentor at UHatch
- Teaching across the Business and Marketing curriculum at GCU

About this Workshop

Not:

- × Telling you what to do
- × Promising results
- × Promising a one-size-fits-all strategy

It is:

- ✓ Providing the background knowledge to make informed social media decisions
- ✓ Allowing you to reflect on your social media usage and strategy

1. What is social media?

Worksheet - Activity 1.1

How is your business using social media social media currently?

If you have not opened a social media account yet, please write how you intend to use it



Social media: what is it?

- Made up of a variety of technological platforms - Six categories
 - forum and message boards
 - review and opinion sites
 - blogging and micro blogging
 - bookmarking sites
 - media sharing
- About communications and relationships

Why use social media?

- Promote your goods/services
- Manage reputation
- Build networks within your industry
- Interact with customers
- Collaborate with customers
- A strategy against customer advert avoidance
- Marketing research

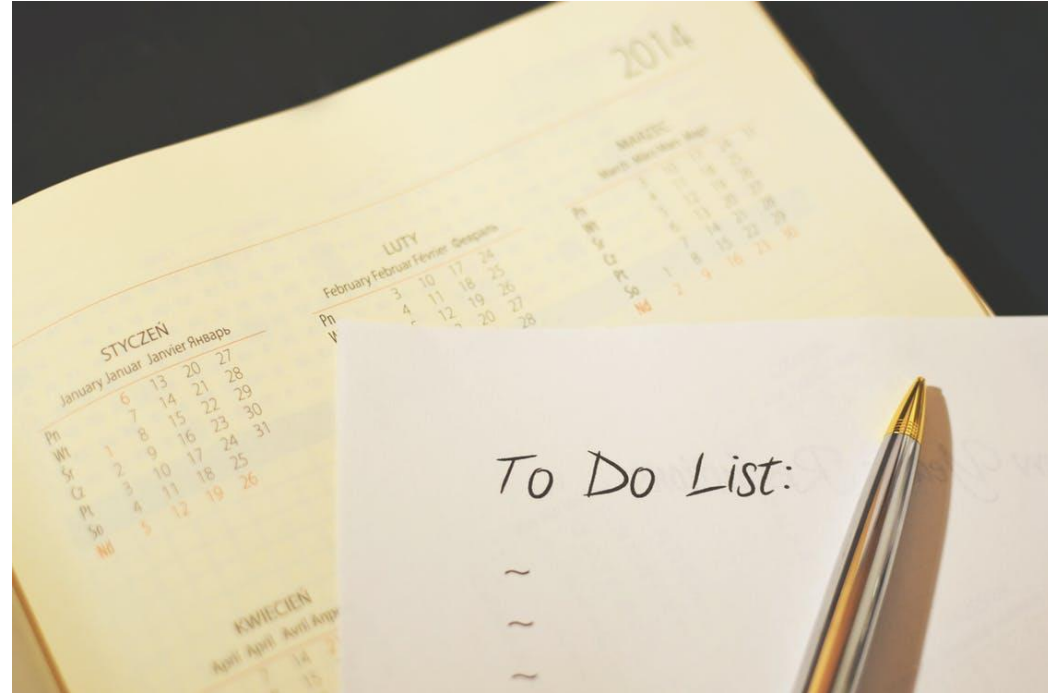
Pros	Cons
Free/low cost advertising	Resource intensive. Typically time but can be costly for small businesses on a limited budget
A tool for customer relationship management	Dealing with negative word of mouth
Better audience targeting	Potentially, a lack of social media/marketing skills hinders social media effectiveness
Build a brand image	

How you shouldn't use social media

- Only to reach sales targets
- Aggressively
- Promotional content only
- Separate from your business goals
- Adhoc manner

Issues to consider

- Resources needed
- Budget you have
- Priority messages
- Measuring



Key features of social media to make use of

- 2-way communications
- Timely communications
- Hybrid nature
- Transparency
- Opportunity for users to share and create their own content
- Opportunity for relationship dimension to take place and develop

How do you use social media?

Depends on your goals

Possible goals

- Generate more revenue
- Increase brand awareness
- Generate interest in new product/service
- Remind customers of your existence/maintain awareness
- Find new customers
- Find networks in your industry



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<https://www.pexels.com/photo/white-moon-on-hands-3278643/>

Social media is not a crystal ball...

...it's a toolbox



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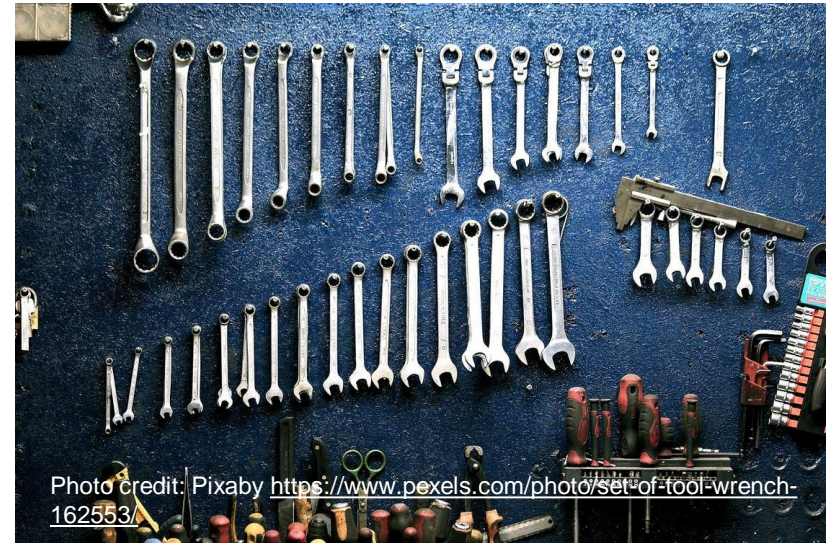


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Social media is a communicatory tool

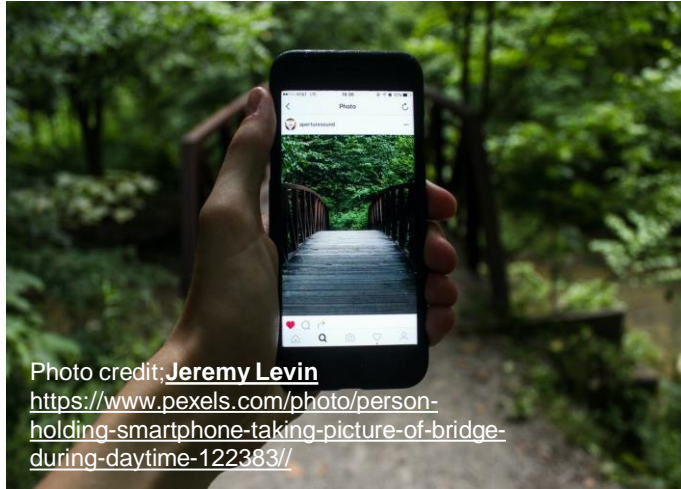


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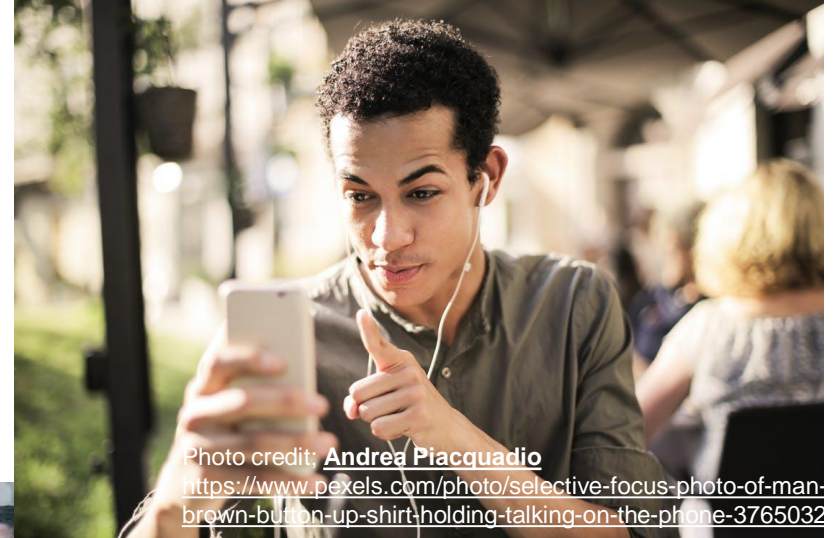
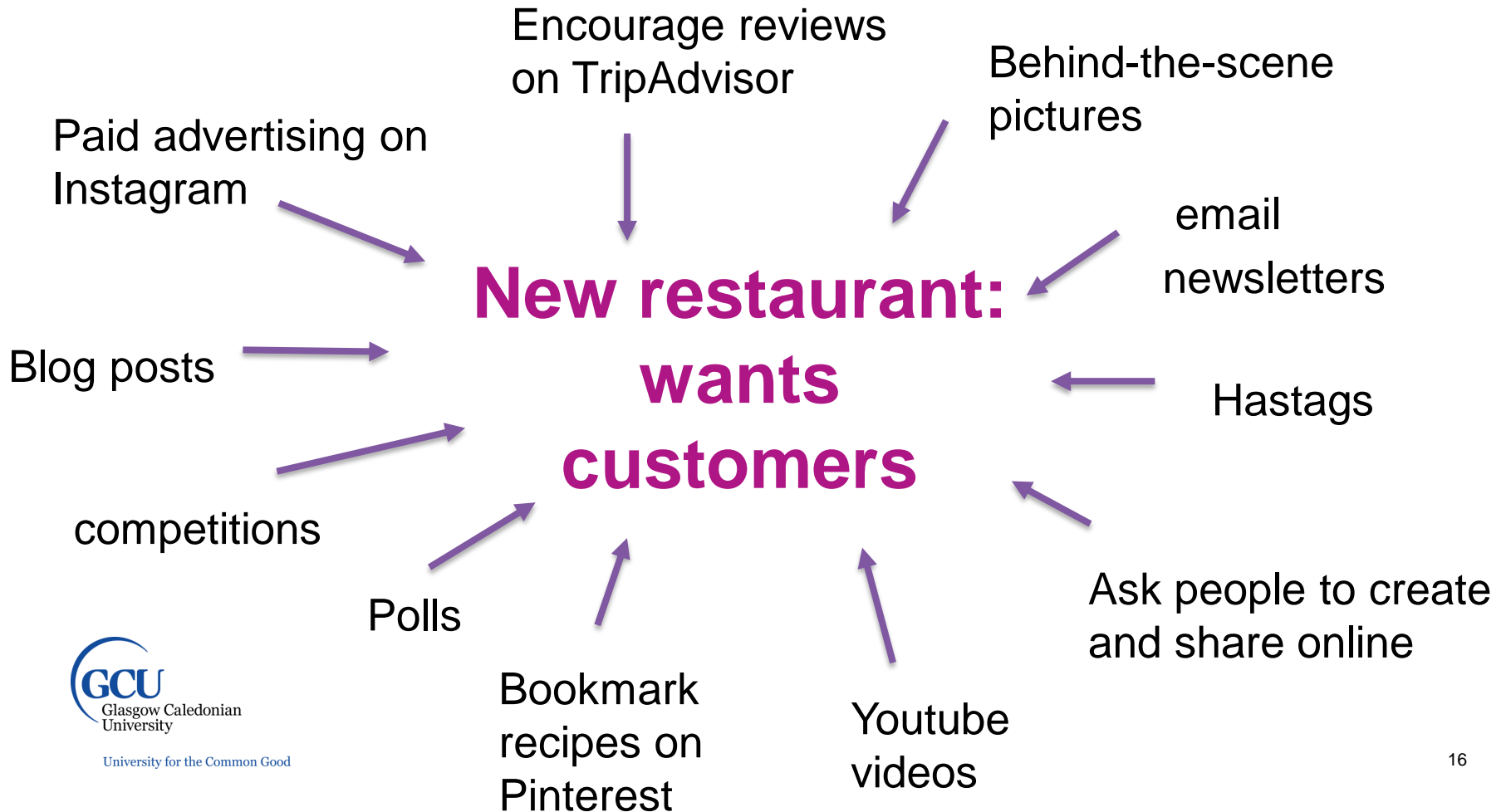


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The benefits from social media are related to its communicatory nature

How can you use the different categories?

- forum and message boards
- review and opinion sites
- blogging and micro blogging
- bookmarking sites
- media sharing

- Not all categories may be relevant or useful
- You may not be able to choose all relevant categories because of resource limitations
- When choosing, consider
 - Relevance to your business
 - Resources needed
 - Why you should use it
 - How you can use it

How can social media work for you?

Worksheet – Activity 1.2

Fill in the table. This will help you consider the categories for your social media



2. Why do customers use social media?

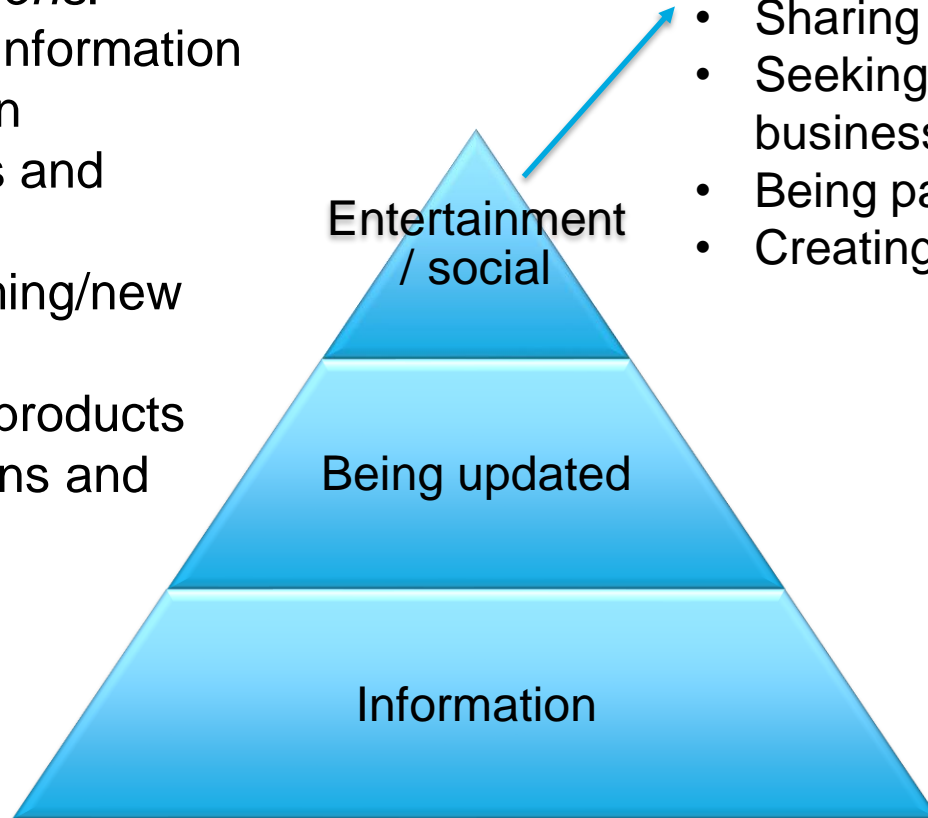
Personal

Consumer motivation	Entertainment	Escaping the real world and relaxing Entertaining oneself	Becoming inspired, mood management	Self-expression
	Social connection	Social surveillance Sharing and experiencing with others	Belonging and bonding Being up-to-date	Creating and managing a social network Staying in touch
	Information	Retrieving product information or content News surveillance Collecting factual information	Applying knowledge Sharing and accessing opinions, reviews and rating	
		Consumption	Participation	Production
		Consumer input		

When communicating with businesses

Typical communications:

- General business information
- Product information
- Customer opinions and experiences
- Updates on upcoming/new products
- Exclusive content/products
- Submit own opinions and experiences



These behaviours include:

- Sharing business content
- Seeking non-related business content
- Being part of a community
- Creating content

How can social media work for you?

- Your social media strategy needs to consider
 - what customers use social media for
 - how your business communications fit into this
- Content that satisfies customer motivations will encourage the interactions that matter

Worksheet – Reflection 2.1

- a. What do you think motivates customers to seek social media communications?
- b. How can you capitalise on this/these motivations to encourage more social media interaction?
(remember, interaction does not have to always be likes or shares. It can also mean visiting the social media page and viewing posts)



Tips

- Behind-the-scene posts
- Purchasing from social media platforms (or make it easy)
- Seamless experiences with other social media platforms and digital channels
- Ensure variety of content and interactions

3. Building customer-company relationships on social media

7 customer loyalty types

- Emotional
- Identity
- Differentiated
- Contract
- Switching cost loyalty
- Familiarity
- Convenience

How to build customer-company relationships?

Dimension	Definition
Trust	Confidence in a party's ability provide the appropriate exchanges and ability to be reliable (Morgan and Hunt, 1994)
Commitment	Is the confidence and assumption that the continuing with the relationship is important enough to justify efforts in maintaining it (Morgan and Hunt, 1994)
Dependencies	The preference for one part over another because of structural constraints or partiality (Zhang et al, 2016)
Relational Norms	The expected behaviours and exchanges which are develop through past interactions (Zhang et al, 2016)
Conflict handling	The ability to resolve potential and existing conflicts (Dwyer et al, 1987)

BUT!

Social media blurs the lines between commercial and personal.

How can you take advantage of that?

What do all relationships needs?

1. Interactions with variety and quality
2. Trust
3. Exchanges
4. Reciprocity
5. Trust
6. Commitment

How social media can satisfy these dimensions

Key feature	Relationship dimensions satisfices	Relationship Marketing dimension satisfies
2-way communications	<ul style="list-style-type: none">• Interactions with variety and quality• Trust• Exchanges• Reciprocity	<ul style="list-style-type: none">• Trust• Dependencies• Relational norms• Conflict handling
Timely communications	<ul style="list-style-type: none">• Trust• Reciprocity• Interactions with variety and quality	<ul style="list-style-type: none">• Trust• Dependencies• Commitment• Relational norms• Conflict handling
Hybrid nature	<ul style="list-style-type: none">• Interactions with variety and quality• Exchanges• Reciprocity	<ul style="list-style-type: none">• Relational Norms• Conflict handling

How social media can satisfy these dimensions

Key feature	Relationship dimensions satisfices	Relationship Marketing dimension satisfies
Transparency	<ul style="list-style-type: none">• Trust• Commitment	<ul style="list-style-type: none">• Trust• Commitment• Dependencies• Relational Norms• Conflict handling
Share and create content	<ul style="list-style-type: none">• Interactions with variety and quality• Trust• Reciprocity• Commitment	<ul style="list-style-type: none">• Trust• Commitment• Dependencies• Relational Norms• Conflict handling

Worksheet – Activity 3.2

What key features of social media do you want to make use of?

How will this help you achieve your business goals?



TRUST

- This is an important element for
 - Social media interaction
 - Increasing business opportunities
 - Reputation management
- Social media can build trust

Worksheet – Reflection 3.2

Reflect on how you might use social media activities and interactions to build customer trust.



Summary

This workshops helped you to

- Understand customer motivations for personal usage and for interacting with your business
- Understand the elements needed for building relationship
- Reflect on the social media your business needs

Issues also needing consideration

- What resources will you need?
- What budget do you have for social media?
- What marketing and business activities are a priority?
- How will social media help these priorities?
- Who is responsible for what social media activity?
- How will you measure performance?

For more support with your social media strategy, make an appointment with a Business Advisor!



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Any questions?
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