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INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

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CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

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- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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CUSTOMER RELATIONSHIP BUILDING THROUGH SOCIAL NETWORKING WEBSITES

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ABSTRACT

Social media marketing programs usually center on efforts to create content that attracts attention and encourages readers to share it with their social networks. A corporate message spreads from user to user and presumably resonates because it appears to come from a trusted, third-party source, as opposed to the brand or company itself. CRM is comprised of sales, marketing and service/support-based functions whose purpose was to move the customer through a pipeline with the goal of keeping the customer coming back to buy more and more stuff. 93% of Americans want brands to have a presence on social media sites. 60% of Americans regularly interact with companies on a social media site. Purchase recommended products or services more than four out of five consumers (81%) will go online to verify those recommendations, specifically through researching product/service information (61%), reading user reviews (55%) or searching ratings websites (43%) Americans will spend 9% more with companies that provide excellent service. This paper tells us the how consumer relationship is enhanced by social media websites.

KEYWORDS

CRM, Media, Social.

INTRODUCTION

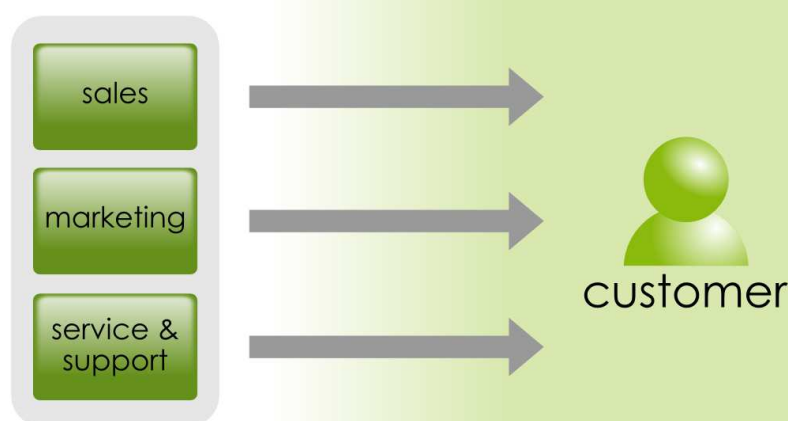
 Social media marketing refers to the process of gaining traffic or attention through social media sites. Social media marketing programs usually center on efforts to create content that attracts attention and encourages readers to share it with their social networks. A corporate message spreads from user to user and presumably resonates because it appears to come from a trusted, third-party source, as opposed to the brand or company itself. Hence, this form of marketing is driven by word-of-mouth, meaning it results in earned media rather than paid media. Social media has become a platform that is easily accessible to anyone with internet access. Increased communication for organizations fosters brand awareness and often, improved customer service. Additionally, social media serves as a relatively inexpensive platform for organizations to implement marketing campaigns.

Besides research tools, there are many companies providing specialized platforms/tools for social media marketing, such as tools for:

- Social Media Monitoring
- Social Aggregation
- Social Book Marking and Tagging
- Social Analytics and Reporting
- Automation
- Social Media
- Blog Marketing
- Validation

FIGURE: 1

Traditional CRM



Source: Chess Media Group, Morgan, 2011

CRM is comprised of sales, marketing and service/support-based functions whose purpose was to move the customer through a pipeline with the goal of keeping the customer coming back to buy more and more stuff. Traditional CRM was very much based around data and information that brands could collect on their customers, all of which would go into a CRM system that then allowed the company to better target various customers.

Customer satisfaction is an integral part of company growth and success. Customer relationship management (CRM) systems offer businesses a way to keep current customers satisfied, as well as a way of finding new customers. Social networking can play a huge role in both these endeavors. Many companies incorporate CRM systems in order to manage and organize all the contact it has with both existing and prospective customers, through software or Web-based approach that supports these ventures. For example, customer data and interactions can be entered, stored, and accessed by personnel based on several categories. The data then can be used to encourage better customer service with comprehensive information, and to improve targeted marketing. Social networking offers yet another channel to accomplish both of these goals. This natural marriage between next-generation social technologies and enterprise platforms brings together a powerful tool for the ever-changing corporate world. Whether your business is large or small, the benefits are countless. For

example, a large corporation can use social networks for providing better customer service to their already large customer base. A small company may use social networks to reach more people and spread the word of their products and services. In the end, the main goals are providing better customer service and attracting new customers.

(<http://www.crmsocialmedia.com/category/social-networks-and-crm/page/2/>)

OBJECTIVES OF STUDY

- To know the customer relationship building through social networking websites.
- To know the recent trends on the use of social media networking websites in India.

RESEARCH METHODOLOGY

Secondary data was used to conduct the research. The data was collected from various books, journals and reports.

LITERATURE REVIEW

FIGURE: 2
Social CRM

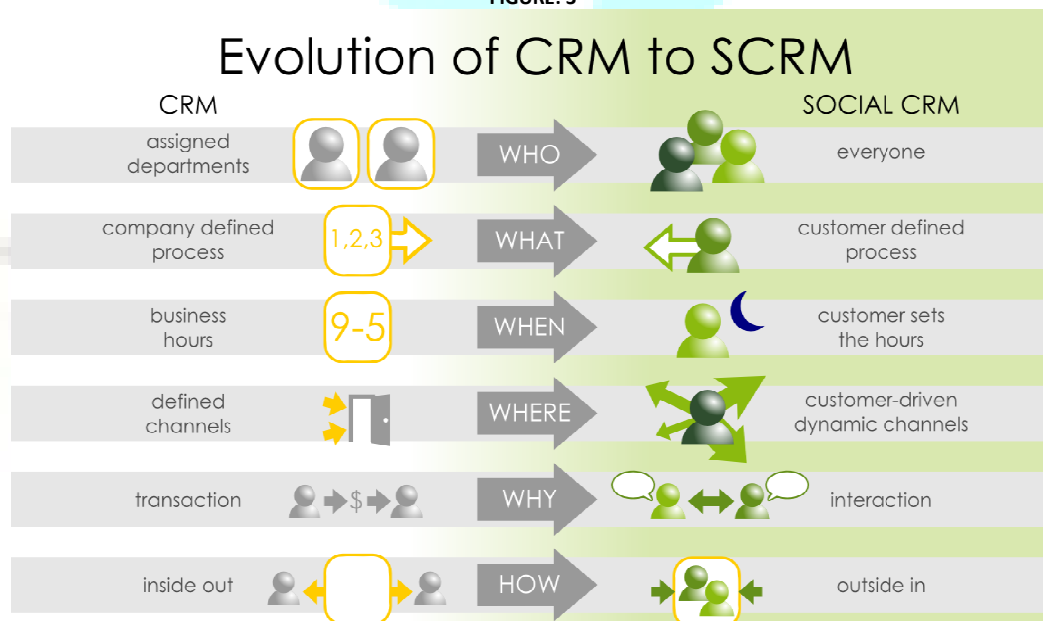


Source: Chess Media Group, Morgan, 2011

Social CRM is first a strategy that is often supported by various tools and technologies. The strategy is based around customer engagement and interactions, with transactions being a byproduct. Social CRM is still about CRM (but evolved), meaning a back-end process and system for managing customer relationships and data in an efficient and process-centric way. Social CRM will mean different things to different organizations. The key is being able to understand the business challenge you're looking to solve, and then solving it. Social CRM is one component of developing a social or collaborative business, both internally and externally. (Chess Media Group, Morgan). As social networking sites explode in popularity, the hype and interest continue to build. Facebook alone topped 200 million users in 2009 (Wauter 2009). Social networks began as the province of individuals, businesses are now trying to capitalize on this trend as they search for specific strategies and tactics to derive value from it. In fact, Gartner Research shows a large increase in investment in social networking by businesses (Metz, 2008). "CRM is where you are going to see the ROI in the business model as opposed to anywhere else. It's all about connecting and engaging in new ways with 4 customers," (McKay 2009).

HAPPENING OF EVOLUTION

FIGURE: 3



Source: Chess Media Group, Morgan, 2011

The chart above is pretty self-explanatory, but let's back it up with a few statistics of how and why people consume and share information. 93% of Americans want brands to have a presence on social media sites (Cone Business in Social Media Study, 2008). 60% of Americans regularly interact with companies on a social media site (Cone Business in Social Media Study, 2008)

Three most influential factors for consumers when deciding which company to do business with are:

- Personal experience (98%)
- Company's reputation or brand (92%)
- Recommendations from friends and family (88%)

41% of customers believe that companies should use social media tools to solicit feedback on products and services (Cone Business in Social Media Study, 2008). 43% of consumers say that companies should use social networks to solve the customers' problems. Only 7% of organizations understand the CRM value of social media, according to the Brand Science Institute, European Perspective, August 2010. Before deciding whether to purchase recommended products or services, more than four out of five consumers (81%) will go online to verify those recommendations, specifically through researching product/service information (61%), reading user reviews (55%) or searching ratings websites (43%) (Cone Online Influence Trend Tracker, 2010). Americans will spend 9% more with companies that provide excellent service (American Express). This is just a small sampling of the available data on the web that shows how consumers are changing and evolving with the growth of social media.

THE LIST OF FEW SOCIAL NETWORKING POSSIBILITIES ARE MANY, HERE ARE A FEW EXAMPLES OF SOCIAL NETWORKS BEING USED FOR CUSTOMER RELATIONSHIP MANAGEMENT

FACEBOOK

1. Create a profile page free of charge and tell everyone why your company is the best. On your profile page you add logos, videos of products, customer testimonials, and pictures.
2. Facebook is all about meeting people and growing your friend list. Use this to your company's advantage by accepting new friends, all while creating more business.
3. On Facebook, you have a "wall" where customers can post comments and engage in dialogue with one another. This can also be useful when connecting with product representatives and sister companies.
4. Use the polls on Facebook to get quick information and opinions from your actual customers. This knowledge is extremely valuable when making decisions about your future.

BLOGS

1. Having the customer be a part of the conclusion/solution can ensure a satisfied customer, because he or she helped solve the problem.
2. Communicating with the customer may help alleviate simple tensions, and resolve misunderstandings. Employees tend to feel less stress when customers aren't explosive and unhappy.
3. Social networking is in real-time, which allows companies to be responsive and accurate. Customers are used to being frustrated by being put on hold in call centers. Blogs can help resolve this problem by offering an easy way to be heard.
4. Sometimes customers are more comfortable reaching companies in a way that makes them relaxed. A blog can offer a non-confrontational way to ask questions and make suggestions in a casual environment.

A FEW KEY TRENDS LOOK OUT FOR IN 2012

1. Social TV Integration

Many shows have already begun to integrate social TV, either through polling or integrating social elements within the show. See my example of how both the UFC and WWE are integrating social media into their programming. Social media played a pivotal role in the last presidential election, and it will likely be more integrated into political broadcasts. As each news channel fights hard to keep their viewers engaged, networks like CNN and Fox have made significant strides to engage their audience, although some would argue that this social media integration has come at the expense of hard-hitting journalism and analysis.

2. TV Is Going Online in a Big Way

2012 will be the first time that the Super Bowl will be streamed live to the world. Since the Super Bowl is generally viewed as the mother of all advertising spectacles, it will add a new dynamic into the digital component to advertising and social media integration.

3. Facebook Credits Take Center stage

Facebook in 2012 has the potential to project its power and truly take Facebook credits into a viable currency. Amy puts it quite well when she says "they're building an online destination we'll never need to leave, and my guess is they're only about 8% of the way through their product roadmap."

4. Big Business Has Woken Up

The way corporate entities approach social media is shifting. Many companies realize that setting up Twitter, YouTube and Facebook accounts is not going to cut it as their social media strategy. Brands will need to seriously shift their perspective by treating social channels more like communication channels and less like advertising channels in order to make a difference. From my perspective this transition has already occurred, judging by the extent to which brands' Twitter accounts are now used as channels for CRM and customer support, managing pissed off or happy customers in near real-time.

5. ROI Is Still Huge

ROI will remain a key metric to any social media strategy. The concept of engagement is now becoming more and more an expected metric. CEO adoption of social media is improving, and more CEOs are recognizing the benefits of humanizing their brand by taking to Twitter. (Puopolo, Martin 2011)

The study by Coleman Parkes Research revealed the following data:

- More than 75 percent of companies worldwide admit that social networking will come into the business undetected if not proactively managed.
- Approximately 60 percent of respondents say integrating social media technologies is not on the agenda.
- Only 18 percent of respondents have any kind of strategy in place to integrate these technologies within the company for employees.

www.avanadeadvisor.com/CRMSocialmedia

INCREASE BRAND AWARENESS

The first step in engaging social customers is to listen to what they are saying. While social networking sites provide a rich source of customer opinions and attitudes, the challenge is to capture this information in a useful form and in a way that benefits the business. The Social Networking Accelerator for Microsoft Dynamics CRM can help organizations increase the awareness of their brand and products and improve market sentiment by:

- Identifying key influencers in each product area to increase brand awareness.
- Automatically tracking public online conversations of interest within the customer system of record.
- Rating and tracking the sentiment of specific social networking conversations.
- Tracking online reaction to new announcements or developments.
- Keeping track of competitors by monitoring their public online conversations.
- Using social networks as a source of market research by creating online focus groups.
- The Social Networking Accelerator for Microsoft Dynamics CRM can help marketing organizations engage social customers while managing and tracking their efforts by:
- Quickly spotting developing PR or perception issues and addressing them with pinpoint responses.
- Authoring social networking messages directly from the customer system of record.

- Automatically tracking responses to social networking messages or conversations.
- Seamlessly integrating social networking channels into existing marketing methodologies.
- Launching online marketing programs that engage social customers in their preferred environment.
- Seamlessly tracking responses and leads generated from online marketing efforts.

<http://crm.dynamics.com,2009>

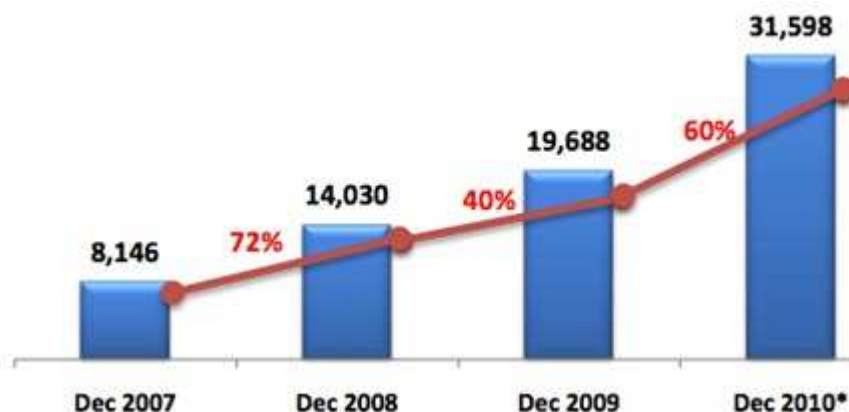
RECENT TRENDS IN INDIA FOR BUILDING CUSTOMER RELATIONSHIP THROUGH SOCIAL MEDIA NETWORKING WEBSITES

ECOMMERCE GROWTH TRENDS

According to a report released by IMRB and IAMA, the e-commerce market in India is expected to be a 31,598 crore valuation by end of 2010. A growth of almost 4 times of the market size back in 2007, the e-commerce industry is picking on the trend of the increasing number of Internet subscribers in India. Clearly the growth in the e-commerce industry has been tremendous with a larger audience accepting the ease of online payments.

FIGURE: 4

Growth of Net Commerce over the Years (Figures in INR Crores)



Source: Ecommerce in India- Statistics, Trends & Insights

<http://www.imediainconnection.in/article/91/Digital/Internet/ecommerce-in-india-statistics-trends-and-insights.html>

The e-commerce market is projected to grow to 46,520 crore by 2011, which then will be a 400% growth in the last 5 years. What is more interesting is the breakup of the market, which is primarily skewed towards the online travel industry.

The following chart lays out the market size and breakup of the e-commerce industry in India from 2007 to 2010:

FIGURE: 5

Net Commerce Market Size from 2007 to 2011 (Figures in Crores. Percentages indicate share of the overall market size)				
Year	Dec 2007	Dec 2008	Dec 2009	Dec 2010+
Total Market Size	8,146	14,030	19,688	31,598
Online Travel Industry	6,250 (77%)	10,500 (75%)	14,953 (76%)	25,258 (80%)
Online Non-Travel Industry	1,896 (23%)	3,530 (25%)	4,735 (24%)	6,340 (20%)
- eTailing	978	1,120	1,550	2,050
- Digital Downloads or Paid Content Subscription	238	290	435	680
- Financial Services *		1,200	1,540	2,000
- Other Online Services (incl. Online Classifieds)	680	920	1,210	1,610

Source: Ecommerce in India- Statistics, Trends & Insights

<http://www.imediainconnection.in/article/91/Digital/Internet/ecommerce-in-india-statistics-trends-and-insights.html>

The above figure clearly states that the online travel industry accounted for 76% of the total e-commerce market in India in 2009. Although skewed since 2007, the non-travel industry is slowly capturing the market share percent by percent. The study states that e-Tailing is one the primary growth drivers and will remain so in the near future too. The growth in the e-commerce sales is a clear indicator of the growing number of people using Internet to make purchases. But again, the online purchases are limited to a certain category of buying like travel purchases, electronic items, online classifieds, buying movie tickets, food delivery, gaming subscriptions, etc. In spite of such growth in the industry, not many people amongst the total online audience is making online purchases as of now. The trend of hunting for information online and then being followed by a physical purchase is still prevalent.

TOP 5 SOCIAL NETWORKING WEBSITES IN INDIA

FIGURE: 6

Position	Social Network	Size	Remarks	Page Views
1	Orkut	18 Million	Despite facing strong competition from Facebook, it is a favorite amongst the Tier 2 and Tier 3 Cities (Relatively Smaller Cities compared to the Metros) in India	65.1 Million
2	Facebook	17 Million	The highest growing Social Network in the world is certainly proving itself in India too	3,945 Million
3	LinkedIn	8 Million	The most sought after professional network in India growing at a very healthy rate. Top 2 uses of this network are (1) Hiring & (2) Professional Networking	72 Million
4	Ibibo	5 Million	An Indian Social network that focuses on Social Gaming and E-commerce platforms. It has certainly marked its place but is still lagging far behind the likes of Facebook and Orkut	102 Million
5	Twitter	4.5 Million	The fastest growing network in the global social media space is spreading like a Virus in India as well	16.4 Million

Source: <http://www.penn-olson.com/2011/01/04/social-media-india/>

SOME WORTHWHILE STATISTICS TO LOOK AT

- 60% of the social networking traffic come from Non Metro-Cities but the highest traffic generating city still remains to be a Metro i.e. Mumbai.
- The highest numbers of active users are from the 15-24 age groups but LinkedIn has a different age group of active users i.e. 25-34 age-groups.
- The male-female ratio shows consistency with the overall population break-up by gender i.e. 80:20 in favor of males.
- Social media in India reaches out to 60 per cent of the online Indian audience,
- Facebook and Orkut, together cater to about 90 per cent of the users in the social media space.
- Facebook is the only social network in India that has witnessed a tremendous growth, almost doubling its users in the last 6 months.
- Highest number of active social media audience in India are in the age group of 15-24 and are graduates who are looking for a Job or planning further studies.
- The maximum users come from the less than 2 lakhs p.a. income category. This is because social networks are primarily driven by the youth.
- More than 45% of the users on Social Networks return during the day. Facebook tops the list with users re-visiting more than 3 times during a day.
- Majority of the time spent by the Indian audience on Facebook is on Interactive Games/Applications and then on viewing Photos.

CONCLUSION

From the above discussion it is clear that social networking sites have helped a lot in building customers. As today customers want the products and services at their door step. So these social network sites have helped the customers to know about various products by interacting directly with the seller online and know about the products and services. The customers feel more comfortable online as they can chat about their favorite product and can get ready information at the same time. They do not require visit market even. And on the other side, the seller is also at advantage as his cost is decreased. They just needs to visit the social sites and have a direct chat with his customers and answer their queries. More than 45% of the users on Social Networks return during the day. Facebook tops the list with users re-visiting more than 3 times during a day. 93% of Americans want brands to have a presence on social media sites (Cone Business in Social Media Study, 2008). 60% of Americans regularly interact with companies on a social media site (Cone Business in Social Media Study, 2008). Purchase recommended products or services more than four out of five consumers (81%) will go online to verify those recommendations, specifically through researching product/service information (61%), reading user reviews (55%) or searching ratings websites (43%) Americans will spend 9% more with companies that provide excellent service. So from here it is clear that social networking sites can create wonders.

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