

The Impact of Social Media Presence for Companies

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1. Introduction.

The traditional business environment was unique in its approach to carrying out commercial activities. For instance, a review of the innovative practices in traditional companies demonstrates that they relied on technology development, research, and the interaction between firms and other relevant players within a defined industry (Kavaliauskė et al. 381). Such approaches to actualize the established business objectives are proving ineffective in the contemporary business environment. Traditional business strategies have created a significant void in contemporary economies that pave the way for an inquiry into the most effective strategies to integrate with current markets.

Further, the new business environment is aligned with the changes that have taken place in social and economic activities. For example, the introduction of Sustainable Development Goals (SDGs) has influenced innovative approaches to handling clients and promoting business presence. Companies require radical, innovative strategies to blend them with the most relevant administrative and managerial practices to gain a competitive edge against their competitors (Kavaliauskė et al. 381). Social media integration in companies is a practical example of the innovative strategies that are introduced to enhance the social and economic life of most product consumers. Various companies have employed social media platforms in the course of their operations to create more awareness and advertise the range of products they are consistently availing in the market.

Therefore, the intended research is designed to critically evaluate and discuss the strategies through which social media has influenced and altered the traditional approaches to conducting business activities in the last 10 – 15 years. Primarily, the research will contribute relevant knowledge to students on the value of integrating social media in business

environment. Besides, the findings will inform industry practitioners on the areas to retire traditional strategies and implement the business strategies that came with the development of social media.

2. Preliminary Literature Review.

Social media has mainly influenced company practices and strategies in the areas of communication. Social media is composed of various platforms through which potential clients, suppliers, and service providers interact. According to Venkatesh and Sudarsan (1), social media development has enabled consumers, corporations, and societies to access important information and improve qualities of communication and social networking. Communication sets the framework for carrying out all business operations. For instance, companies rely on social media platforms to receive consumer feedback on the nature of their products and services. That feedback improves operations and incorporates new ideas that will motivate employees to realize desired results.

Additionally, social media have created an avenue for contemporary companies and businesses to take part in digital transformation. In this context, digital transformation describes the application of technological processes and tools to enhance the global acceptance of a company or business (Dwivedi et al.). The international business community is currently connected with the development of social media platforms and digitalization strategies. For instance, various companies have employed website developers to put themselves on the global scene and demonstrate their ability to integrate technological developments effectively. The approaches have enhanced innovative practices and, after the adoption of new strategies in interacting with other companies within a defined industry and the related clients.

Furthermore, social media has enhanced the approach employed to market companies and promote new products introduced in an industry. A review of social media platforms demonstrates that a significant population is actively using the platforms. For instance, Facebook has been reported to have 2.38 billion active users every month and 1.56 billion daily users in March 2019 (Appel et al. 79). The numbers are projected to grow since the current, and upcoming generations have fully embraced the developments that stem from social media. The platform has a significant number of users, and it has developed marketing platforms for companies at a relevant fee. The strategy has seen many companies abandon traditional means of marketing like billboards and Mainstream media.

3. Research Definition.

The intended research is designed to carry out an inquiry and discuss the ways in which the entry of social media in the economic environment has restructured the traditional approaches to conducting business witnessed in the last 10 – 15 years. It will employ qualitative research tools and processes to evaluate the essential strategies that were employed within the selected period and highlight the relevance to that environment. Besides, the research will look at the adjustments that are availed by social media and explain their relevance to current consumer practices and priorities. Qualitative research method is relevant to bring out rich experiences and collect existing information that will inform the research project. Hence, the following research question will help in the formulation of relevant objectives to support the primary research purpose.

- What traditional approaches have turned out relevant to companies in the last 10 – 15 years?
- What are the developments in contemporary society that have paved the way for the adoption of social media in carrying out business activities?

- Which applications of social media platforms are relevant to meet the current needs of consumers and similar companies within a defined market of operation?

Research Objectives.

- To highlight the traditional approaches that facilitated the operations of companies in the last 10 – 15 years.
- To evaluate contemporary society's developments that have enabled the employment of social media to carry out business activities.
- To demonstrate social media platforms' applications that are relevant to meet the current needs of consumers and competing companies within defined markets of operations.

4. Research Design.

Qualitative research is the most efficient research design for the study. An inquiry into the economic impact of social media development on the contemporary business environment requires actual responses from a defined sample population. The research design will pave the way to get accurate feedback about the perception of social media in contrast to the traditional strategies in carrying out business. Besides, it's practical to comprehend the actual experiences of employing social media in different areas of company operations. Eventually, the research can present empirical findings backed with authentic experiences and existing theories from other studies carried out in the last 10 – 15 years.

5. Data Collection Instruments.

The primary data collection tools that the researcher will use during the research include interview guides and documents. Interview guides will inform the interview process. It will include the questions to ask and the relevant cues that will guide the

inquiry. A successful interview exercise requires efficient preparation to ensure the questions are structured in a way that will build on the research objective. Additionally, the documents mainly involve existing studies that carried similar research within the defined period. The literature review of such research will add to the evaluation process and enable the building of compelling arguments.

6. Sample Population.

The population sample will include various stakeholders in the current business environment who have implemented social media to assist their traditional business models. Specifically, the interviews will be conducted with the heads of departments in innovative strategies from different companies. The population has a rich knowledge of the most effective approaches to include social media in the operations of companies in the current decade. Besides, they also understand the changes that have taken place within most companies since they have slowly evolved from the traditional strategies employed in business operations. The sample population (N) is approximately 15. The number is sufficient to offer enough feedback for analysis.

7. Data Collection Procedure.

The interview is the primary data collection strategy. The researcher will combine face-to-face, telephone, and internet interviews depending on the preference of the interviewees. According to Jamshed, interviews are synchronous and can give the interviewer more information concerning the experiences with the research subject. The researcher will structure questions that align with the purpose of the research and pay attention to the details of the responses. For instance, social cues such as intonation and facial expression will also greatly inform the research.

8. Research Ethics.

The research project will consider the established research ethics as enlisted in the code of conduct for a researcher. The primary consideration is the privacy of all interviewees. All of the details about the sample population will be kept secret by the researcher. Besides, the researcher will obtain their consent prior to the interview. Additionally, the researcher will abide by the rules of informed consent as demonstrated in the code of conduct. The practical application of research ethics will contribute to the credibility and acceptance of the research.

9. Research Schedule.

The research is scheduled for three months (May to July) during the summer break. The first phase involves writing the thesis proposal and submitting it for approval. Upon acceptance, the researcher will identify all the relevant resources and chart a practical course to identify the relevant documents and interviewees. The data collection will take place, and follow-up data analysis will be carried out in preparation for compiling the findings.

Works Cited

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