

The Impact of Social Media Presence on Companies

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Course

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Research Question: Discuss and evaluate how social media altered and influenced the traditional way of conducting business in the last 10-15 years.

Introduction

In the past 10 to 15 years, the internet and social media have completely changed how businesses run. Businesses may now access customers in new ways, start new business ventures, and even build new strategies thanks to the internet. Social media has allowed businesses to engage with customers at a level previously unheard of through developing individualized relationships with customers and expanding chances for feedback and customer assistance. Using social media to connect with customers, boost their visibility, and even reach clients in new markets, businesses have adapted to a constantly changing market because of the development of technology. This essay will examine how, over the past 10–15 years, social media have changed and impacted the conventional business model, as well as what impact this has had on the business world.

literature review

The rise of social media over the past ten years has completely changed how businesses operate. Web-based communication platforms that allow users to connect and exchange material are generally known as social media (Aichner et al., 2021). It has given companies a new platform to engage with clients and forge connections; this is known as "social media marketing" or "social media optimization" (Infante, 2022).

Businesses can now connect with a far wider audience thanks to social media. According to studies, social media can target particular groups and gain more exposure to potential clients

(Needles, 2013). Also, social media can boost a business's online visibility and brand recognition (Tiago, 2014).

Social media has also allowed companies to interact with customers more intimately. Businesses can utilize social media to answer customer questions and grievances and hear comments and suggestions (He et al., 2013). Companies have developed relationships with customers thanks to their direct access to them, which may result in greater customer satisfaction and loyalty.

Also, social media has helped firms connect with new clients and markets. Businesses can use social media to connect with clients globally and target particular clientele groups (Cui, 2000). Also, by utilizing social media, businesses can benefit from word-of-mouth promotion, which has the potential to be more successful than conventional advertising strategies.

Finally, social media has enabled companies to create fresh plans and approaches. Businesses may use social media to gather market data, test out new goods, and even create new business models (Huang, 2012). Because of this, firms have kept one step ahead of the pack and maintained their position as market leaders.

Research definition

For this article, the research will concentrate on how the introduction of social media has changed and influenced the conventional method of doing business over the last ten to fifteen years. The study will examine how social media has helped companies access new markets and interact with customers more intimately. The study will also look at how social media has helped companies come up with fresh plans and approaches, giving them an advantage over rivals and the ability to compete in a constantly evolving market.

Both qualitative and quantitative research techniques will be emphasized in the study. Interviews, questionnaires, and focus groups will all be a part of qualitative research. In contrast, quantitative research will concentrate on delving into data from social media platforms, such as user activity and engagement rates. The research will also take into account how social media has affected conventional business practices, including client interactions, market research, and product creation.

Research design

A mixed-methods design will be utilized to study how the introduction of social media has changed and influenced the traditional manner of doing business in the last 10-15 years. For a comprehensive investigation of the subject, both qualitative and quantitative research techniques will be used.

To investigate how social media has changed the traditional way of doing business, surveys and interviews with business owners, managers, and customers will be undertaken as part of the qualitative research. In order to better understand how customers view and engage with brands on social media, focus groups will also be held.

In order to investigate how businesses have used social media to contact customers, improve their exposure, and develop new strategies, data from social media platforms will be studied for quantitative research. This will entail looking at user behavior, engagement levels, and other data like clicks and likes.

Data collection instruments

This study project will look at how the introduction of social media has changed and influenced the conventional way of doing business in the previous 10-15 years using a variety of data collection tools.

In order to learn more about how businesses have utilized social media to connect with customers, boost their exposure, and create new strategies, business owners, managers, and customers will be surveyed and interviewed as part of the qualitative research. Focus groups will also be held to learn more about how customers view and engage with brands on social media.

To investigate how businesses have utilized social media to attract customers, boost their visibility, and develop new strategies, data from social media platforms will be studied for quantitative research. This will entail examining user behavior, engagement levels, and other indicators like clicks and likes.

Sample (or population -who you collect data from)

Owners, managers, and consumers will comprise the bulk of this study's sample population. Customers and company owners will be randomly chosen from various demographic categories in the United States.

Enterprise leaders will be recruited for this study based on their familiarity with and openness to using social media. Owners and executives will be interviewed, surveyed, and asked to participate in focus groups.

Potential buyers will be picked based on several factors, including their age, gender, level of education, and household income. Consumers will be surveyed, focus-grouped, and encouraged to leave reviews on social media sites and comment sections about their experiences with various companies.

Sample size and sampling method

The number of firms and consumers that the study targets will decide the sample size. The sample population for this study will consist of business owners, managers, and customers.

Based on their knowledge with and openness to utilize social media, business owners and executives will be chosen for this study. Owners and executives will be questioned, surveyed, and invited to participate in focus groups. A sample of 30 to 50 corporate executives and owners will be used.

Prospective purchasers will be picked based on a variety of criteria, including their age, gender, level of education, and household income. Customers will be polled, divided into focus groups, and urged to post comments and reviews about their interactions with various businesses on social media platforms. 100–200 consumers will be included in the sample size.

The random sampling method, a kind of probability sampling method, will be used as the sampling methodology for this investigation. Using a random selection process, participants are given an equal chance of being chosen for the sample, allowing for the collection of a representative sample from the population. This approach is perfect for this study since it will guarantee that the sample population is representative of the target population.

Data collection procedure

In order to answer the question of how the development of social media has changed and influenced the traditional manner of doing business in the last 10-15 years, a variety of data collection techniques will be employed in this research project.

During the qualitative research, business owners, managers, and clients will be surveyed and interviewed to learn more about how companies have utilized social media to connect with clients, boost their exposure, and create fresh approaches. The focus of the telephone or in-person interviews will be on how social media has changed the way business is traditionally done. Online polls will be used, with questions covering the same subjects as the interviews.

Also, focus groups will be held with inquiries concentrating on client impressions and interactions with firms on social media.

Data from social media platforms will be studied for quantitative research to examine how companies have utilized social media to connect with customers, boost their visibility, and create new strategies. Data from social media networks will be gathered in order to do this, including information about user activity, engagement rates, and other metrics like clicks and likes. Tools for automated data gathering, such as software and web crawlers, will be used to gather the data.

Research ethics

The ethical issues are of utmost significance for this study's undertaking. Every step of the data collecting and analysis process must be carried out ethically, and participants must be respected at all times.

All participants must give informed consent before participating in the research in order to ensure ethical data gathering. All participants must be made aware of the study's goals, its data collection procedures, and their right to discontinue participation at any time.

All data must be treated in accordance with the research objectives and maintained secure and secret at all times in order to ensure ethical data analysis. After the research is over, all data must be deleted and stored in a secure location.

Plan/schedule

- Week 1: Conduct a literature review and develop a research design
- Week 2: Develop data collection instruments
- Week 3: Select a sample and develop a data collection procedure
- Week 4: Develop a research ethics plan

- Week 5-7: Conduct interviews
- Week 8: Analyze data
- Week 9: Write up results
- Week 10: Finalize report

Conclusion

In conclusion, the introduction of social media has fundamentally changed how firms run in the past 10–15 years. Businesses have been able to reach consumers in new ways, engage with them in more personal ways, and even expand into new areas thanks to the use of social media. Also, social media has made it possible for businesses to create fresh ideas and techniques, enabling them to maintain a competitive edge in a market that is constantly evolving. This essay has examined and assessed how, over the past 10–15 years, social media has changed and impacted the conventional business model. It has been proven through qualitative and quantitative research that social media has given businesses new opportunities to reach customers, engage with them more personally, and even expand into new markets. Additionally, it has been demonstrated that social media has helped firms create fresh ideas and techniques, enabling them to maintain a competitive edge in a market that is constantly evolving. In general, over the past 10 to 15 years, the introduction of social media has had a significant impact on the traditional manner of doing business.

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