Quest Journals Journal of Electronics and Communication Engineering Research

Volume 7 ~ Issue 10 (2021) pp: 06-13

ISSN(Online): 2321-5941 www.questjournals.org



Research Paper

Effective Measures for Social Media Marketing Methods.

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ABSTRACT

The paper is based upon the impact of social media on marketing strategy which created a business medium to reach out to customers. The paper aim at finding out how useful as a tool is in social media marketing for contemporary management practitioners and what value does it add to the business. Furthermore the paper study the following social media platform such as face book, twitter and instagram, snapchat, whatsapp on desktop and Smartphone, based on our finding we discovered that the number of users of face book has huge customer base followed by instagram. Since Internet usage has been increasing so much in the last 15 years, and particularly in the last 12 years, many companies have found new possibilities to promote their products. These new approaches are mainly used as a communication tool and are called social media. Social media is still in the early stages of its development. Social media still has huge growth potentials regarding the differentiation and specification of different platforms, because not all of them are suitable for every company.

Keyword: Facebook, Twitter, Instagram, snapchat, whatsapp

Received 04 October, 2021; Revised: 16 October, 2021; Accepted 18 October, 2021 © The author(s) 2021. Published with open access at www.questjournals.org

I. INTRODUCTION

For any business, large, small or medium scale, an excellent online presence that both attracts and sustains customer base, is very important. Marketing costs are only an expense if you do not derive proper returns from your efforts. Marketing should be a sustained effort, with long term goal and online or internet marketing is one cost-effective way of doing that. Many marketing strategies, which created a business initially and were considered a very useful medium to reach out to customers, are now fading in its importance. The paper aim at finding out how useful as a tool is social media marketing for contemporary management practitioners and what value does it add to the business. Social media is one of the biggest developments in the technology we are observing in this century so far. Technology has created in us dependence, and we are used to share our thoughts instantaneously (Turkle, 2006). For many of us browsing these sites have become quite addictive, offering an enthralling means to reduce boring times of our day. Often it is hard to contain the compulsion to log into our Facebook account "just once more" in anticipation of those exciting little notifications that pop on our screen. For many corporate houses, social media has transformed into a highly helpful method to communicate and engage with a large customer database. So an effective social media presence is of utmost importance to any business, irrespective of its size or offerings.

The power of social media is evident by a recently conducted survey which states that, almost 73% of adult internet users are part of some social website and a majority of them consume social content on a frequent basis, almost daily (Houston, 2014). This media is powerful enough to topple even influential leaders as recently witnessed during the 'Arab Spring'. Some Governments even have stringent laws governing what to and what not to share in this medium (Howard & Hussain, 2013).

Most people use this platform to share personal comments, photos, messages to friends etc. But slowly and surely the business community is using this platform for promoting their products and services (Smits and Mogos, 2013) (Rodriguez et al., 2012). The advancement in the Internet & Mobile technology has made a great impact on the Social Media and interactive communications. Since the social media has already become a critical part of the Information Age, many organizations are targeting this technology to reach users, consumers, voters, government and businesses (Zeng et al., 2010).

It is any marketer's dream and a perfect opportunity to draw the attention of the masses to your product. Through this cost effective channel, a marketer can increase a company's visibility and showcase its values to a huge audience. But if an organization wants to build a brand using these social websites, then it should possess a very innovative and fresh marketing strategy (Weber, 2011), social media is much like the

previous era market places. In market people meet each other, share views, discuss their user experience of a service or product and make a buying decision. The same thing happens in a social media platform; only difference is that it happens virtually. When it comes to internet marketing there are no specific methods to measure the ROI of each strategy. So companies should decide on the strategy based on their niche, budget and marketing goals. Andriole (2010) delineates six functional areas of business where social media will play a crucial role - Collaboration and communication, Rapid application development, Customer relationship management (CRM), Innovation, Training, and Knowledge management (Andriole , 2010)

Impact of Social media campaigns are regularly measured in numbers and its presence, such as Facebook Likes or positive/negative Tweets. Social media analytics has now attracted many decision makers and consultants to identify how firms can make more profit using applications such as Wikipedia, Facebook, Twitter, YouTube and LinkedIn (Kaplan & Haenlein, 2010). The previous research done by Kurniawati et al., (2013), indicates that the capability of Social Media Analytics is rapidly increasing and organizations are spending more in the ability to analyse and interpret the online behaviour of people to help their CRM. The research has also indicated various benefits including market efficiency, decision making, increased sales and improving brand awareness (Richrad & Gosnay 2010). These contemporary analytical tools allows the businesses to measure and evaluate, social media conversations like a person's response to a particular campaign and a consumer's emotional attachment to a brand.

Social Analytics is a branch of another recently developed field, Web analytics, which helps website owners monitor the behaviour of the visitors to his site. Social Analytics can be defined as the discipline that helps an organisation to measure, evaluate and interpret the social media initiatives taken by it against its overall business objectives (Lovett, 2011, p.126). There are many social analytics tools in practice today, such as, social media text mining, social media modelling, and simple scoring model (Isson & Harriot, 2012)

II. LITERATURE REVIEW

Social media has now entered a global business scenario, and most companies today are trying to derive an advantage out of it. Traditional marketing rule states that, an unsatisfied customer could reach to ten people, but in today's information age he could potentially reach out to around ten million people. Over the past ten years our lives, both personal and professional, have become inundated with social media platforms, such as Facebook, Twitter, LinkedIn and YouTube. Before we embark on a discussion as to how social media impacts a business, it is necessary to fully understand the concept of social media. A social media is best defined as a platform which enables users to interact with each other. Zarrella (2009) explains the concept of social media by comparing it with previous industrial media paradigm. He says while traditional mediums like newspapers, televisions etc., are one way static broadcasting technology, social media, on the other hand, has enabled the user to create and distribute contents rather than passively receive it. (Zarrella, 2009). A social media is a platform that does not just give one information, but also interacts with you while giving that data. Though social media primarily is a web based technology, it involves many other tools such as mobile phones, interactive televisions etc. Social media is at most times synonymously used with internet, while in reality both are not identical. Web 2.0 is a term used to refer the read-write web that forms the second phase of online evolution. It is basically a mode which facilitated the development of social media (Wankel, 2010). Social media enables people to share information, build careers and enjoy social networking. As of December 2011, close to 1.2 billion users' worldwide accessed social networking sites. With an enormous growth of the social media, came new companies which were interested in the data of the millions of users worldwide who use social media to share their views. These data enable these companies to gain insights about consumer behaviours and trends. Connectivity proved to be a useful tool for businesses as they found a new mode to reach out to end customers.

IBM owns hundred different blogs, Dell has an idea Storm website, where viewers can upload their ideas, Comcast has a Twitter handle to manage the massive negative publicity received by it, and Burger King has been a constant and innovative presence in the social media space. Even president Obama has been called the first social media president and there is a proof that he deserves the label (Zarrella, 2009). Social media helps the businesses in many areas, such as assisting in new product development, enhancing customer experience, brand building, launching marketing campaigns and for trust building exercises. In social media campaigns, the consumers are not just receivers of the messages, but they take various roles such as content creators and even product promoters. But this is not always the case, as sometimes these campaigns might backfire on the businesses too. For example, in 2012 McDonald's launched a Twitter campaign. The campaign ran under hash tag #McDStories, which invited visitors to share their stories pertaining to their McDonalds experience. It was a forum meant for both customers and suppliers, and the company expected some stories, like farmers sharing their experience of how they produce the ingredients for McDonald's products such as Big Macs and Chicken McNuggets. Their initial tweet said, "When you make something pride people can taste it (Lyon and Montgomery, 2013).

III. THE SOCIAL MEDIA LANDSCAPE

However, disaster followed as an avalanche of tweets followed, which attacked the unhealthy food being offered by the company. There were a horde of negative tweets, which blamed the company for everything from animal welfare concerns to food poisoning. Within hours of the campaign launch, the company, unable to stem the flow of negative comments or react to it, pulled the campaign off air. This phenomenon is called 'tweet jacking', whereby a company's campaign is used against it. This example illustrates that companies need a strategy, and unlike the other media spending huge money alone does not ensure successful campaigns in social media. Small companies can easily outsmart bigger ones, if they plan their campaigns right. Companies are challenged by this new medium, and the marketers are under constant pressure to bring up innovative campaigns to stay afloat in this competitive market, with the primary goal of managing customer relationship. The advent of social media has given the companies an easy access to vast amount of customer data, and captures the behaviour of the buyers rather accurately. Thus social media marketing allows companies to engage and interact with the customers in a much personal way. Social media is all about personal connection, and the below words sum up this point. Traditionally social media was mostly used for customer engagement that is forming online communities, which essentially promotes the product among users. But a recent trend is that there are many business to business channels created in online communities, whereby two groups offer each other collaborative business opportunities around a shared business experience. Users of such social media B2B (business to business) applications include suppliers, employees, and industry experts. Erragcha & Romdhane (2014), the five basic pillars of social media are as follows:

- Participation encouraging user participation and welcoming opinions and suggestions from users.
- Transparency Social media is based on the policy of information sharing and openness.
- Conversation- This whole platform is fed by or fuelled by conversations or dialogues between the various participants.
- Community It involves forming of groups, members of which share common interests.
- Interconnection connectivity is the main motto of a social media user. Social media develop through connections between various groups, websites, and businesses (Errageha and Romdhane, 2014).

Despite the vast potential offered by the social media platform, most businesses use it as a one dimensional tool for promotion. They use this channel just to push their products or develop its visibility when there are possibilities galore offered by this media. They are yet to take advantage of the ability to analyse online conversations, and turn that data into valuable inputs that would impact the bottom-line of their businesses. For instance, a recent survey conducted by Harvard Business Review Analytic Service on 2100 companies revealed that, 75% of the companies did not know what the customers are talking about them. 31% of those companies did not have an established framework to measure the impact of social media on their business, and only 23% of them are using social media analytical tools (Harvard Business Review Analytic Services, 2010).

Though social media is a relatively low cost media, still ROI and the results obtained should be measured and monitored. The question is how we measure relationship. After all, that is what social media is all about - building relationship with the customer. How will a company know, whether its target audience feel good about its product or not? Social media is not an exact science and there are no fixed formulas to measure its outcomes. However, companies can establish an appropriate framework, to find out the worth of their social media presence or campaign. Wisconsin La Crosse's students undertook a survey in five fortune 500 companies, and the result of the survey shows that the impact of social media on business depends on, the quality of the content shared, the company's participation level, and its alliance with other marketing platforms. The study also states that a detailed analysis of the results obtained through the social media strategy is required to evaluate its effectiveness. To put things in perspective let us take two different examples. Peter Andre, a not so successful pop star, has 450,000 Twitter followers, while Apple Inc. does not have an account, yet undoubtedly it is one of the top selling brands globally. So mere followers and likes do not ensure the success of any campaign, and there has to be a continuous process of evaluation to derive the maximum out of this Some results or impacts of the social media are obvious and are easy to platform (Pradiptarini, 2011). measure. For instance, Dell set up what it called a 'Social Command Listening Centre' to monitor what the clients was talking about its products. This centre collects data when the name of the brand is mentioned in online conversations, and this helped the company address service issues. The success rate of addressing consumer complaints through social media for Dell is a staggering 98%, and needless to say the brand image skyrocketed. Thus, in this instance unsatisfied customers who were demotes earlier were converted into promoters (Katona and Sarvary, 2014).

IV. SOCIAL MEDIA ANALYTICS -CONCEPT

Social media analytics is the practice of collecting data from the cyberspace, and interpreting them for the purpose of making business decisions. The main function of this practice is to gauge the consumer sentiments, and based on that, devise the marketing activities of the company. The very first step in devising a social media analytics approach is to determine the goal of the organization. Some of the common goals of a business include increasing revenue, brand image building, reducing costs, and reputation management. The next step is to determine the key indicators of the goal. For example, if the objective is to manage the reputation of the company then the key indicators would be the number of negative tweets received on its products. To measure such data which are available on the blogs and social media websites, companies use various tools. With the vast data that is available online, to understand the perceptions and attitudes of the consumers, the companies need to first find a methodology to interpret these data. The staggeringly huge volumes of digital data should be analysed using proper tools to extract meaningful interpretation. Most part of these digital data is text. Thus companies increasingly use text mining techniques to analyse these data.

V. STEPS TO PRECISELY MEASURE SOCIAL MEDIA MARKETING EFFECTIVENESS

While many tools are available to measure the effectiveness of a social media campaign, companies have to follow a planned approach in measuring the efficacy of their marketing activities. There are some basic principles, which when adopted help organizations to effectively measure the impact of the social media campaigns, the below given are a few of them (Pradiptarini, 2011).

- Establish a baseline Before measuring the effect of their social media campaign, managers should first make a list of all the data they are trying to interpret or measure. For example, how many people are talking about a particular movie in twitter, the number of times the name of brand is mentioned in Facebook?
- Create activity timelines Once the desired outcome is determined, the activities of all departments and all media platforms of the organization should be coordinated. It can be done through creating a shared document that will help all parties involved to integrate their activities, which will prevent any duplication or error in analysing the effect of the campaign.
- Monitor the volume of mentions Monitoring the number of mentions the brand name gets in the social media, is a crucial part of social media analytics. There are two things an organization has to do at this phase. First, measure the actual number of mentions the brand got across all social platforms. There are a number of tools like Nutshell mail and Hoot Suite available for this purpose. Second step is to measure the mix of sentiment accompanied with the mention of the brand. That is, it is necessary to know whether the brand was mentioned in a positive or negative manner.
- \bullet Measure transactional precursors This is the part where a company measures the non-financial outcomes, such as the number of fans/followers, recommendations, content downloads etc.
- Look at transactional data In this phase the companies measure the financial outcomes by considering the net transactions and transacting consumers. For example, if the net transaction is higher than the sales volume this implies that the new customers are amounting to small purchases. On the other hand; if the sales volume is higher it shows that the existing customers are spending more money than before.
- Overlay all data (steps 1-5) onto a single timeline This stage involves putting together various data and measuring or interpreting them against the baseline. For example, measuring the impact on sales when a competitor's product was launched or during a natural disaster.
- Look for patterns This stage involves looking for pattern after analysing the data. There are three possible outcomes. First, the pattern may emerge indicating an increase in sales even before the campaign was launched. It also may emerge that there is no increase in sales even after the social media campaign. Another possibility is that the sales increased after the launch of campaign. The campaign may be fine-tuned based on the pattern emerged.
- Prove and disapprove relationship- In order to prove that the final pattern was a result of the social media marketing campaign the managers need to trace the correlation between the sales performance and the campaign. For example, if the increase in sales happened during the period where there were positive references to the company's brand in Facebook conversations, then it proves the success of the campaign. By doing this, a company can clearly measure the effect a social media campaign had on the business outcomes.

VI. CRM AND SOCIAL MEDIA

The technology, led by the internet, is shaping the way we see things and our process of thinking, in ways that are both advantageous and are detrimental to business organizations. The effect is more pronounced in customer relationship management. The problem here is, technological development is happening at a rapid pace, and organizations are not equipped with the historical hind sight to know how these technologies will change the business processes and practices. Technology is not just affecting the business on a superficial level, but research show that it is wiring the human interactions in ways very different than in previous generations.

A significant aspect of the growth of social media analytical tools, is the power they provide the business organizations to sway and influence consumer opinions. Traditionally, if a company wanted to influence the public opinion it had to manage the opinions of a selected few from the media or industrial analysts, and this way they can communicate the message, they want to spread, to the consumers. However, the tremendous growth of the social media has given every disgruntled customer the opportunity, to share his opinion and thereby create a ripple in the consumer sentiment towards the product/brand. This phenomenon has made the job of the marketing professionals and public relation teams complicated.

VII. SOCIAL CRM

Social analytical tools also have given businesses some new capabilities, whereby measuring customer feedback is much easier and less costly than traditional methods. They also facilitate increasing customer participation in product designing and planning functions. By engaging customers through Facebook and Twitter, the company is able to send personalized messages to their customer bases and can engage the customer in a manner which is comfortable to him. Blanchard opines that the Social CRM lives at the intersection of traditional CRM systems (storage of customer info such as profiles, transaction details and preferences) and the social data (Twitter feeds, Facebook likes and LinkedIn messages) (Blachard, 2011)

Many organizations already have started spending hugely on CRM software products that help them manage the plethora of social sites better. Oracle, for example, has bought Virtue, software which helps to publish and handle social media campaigns. It also has announced the acquisition of Collective Intellect, a product which helps to analyse social media conversations. Market analysts predict an increase spending on Social CRM in the next five years. Social media as a CRM tool has benefited both the customers and companies equally. While it gives businesses low cost publicity and thus, increased profitability, it also offers the consumers customized offers and quicker resolutions to their complaints. Also, small companies, which do not have huge money to spend on marketing campaigns, are highly benefited from this low cost medium, which gives them maximum returns with minimum investment.

PARAMETERS USED TO MEASURE SOCIAL MEDIA EFFECTIVENESS

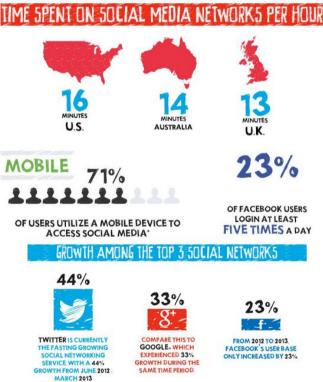


Figure 1: Parameters used for measuring social media

Source: (Casas, 2014)

When we discuss about social media, we mainly focus on the volume of target audience covered. That is why, Facebook with its huge customer base of 1.2 billion users, features prominently in most of these discussions. Audience reach is considered to be the main advantage handed over by social media to businesses. However, with the growing competition in the social media space, many new sites have mushroomed and the

customer choice of social media is fragmented. This calls for a revisiting into the parameters based on which a social media is considered effective. This is especially important considering the fact that, businesses allocate substantial amount of time and manpower in their social media campaign.

Hence, the new parameters of evaluating a social media site includes, how much time a user spends in that particular site and what sort of content and level of interaction they share in this medium. The online business journal Business Insider has devised an Engagement Index (EI), to calculate the best suited social platform for businesses. EI is calculated based on various aspects such as time spent per user, content shared, photo/video sharing, demographics, etc. Below given is a graph depicting the EI of the top 5 popular social sites?

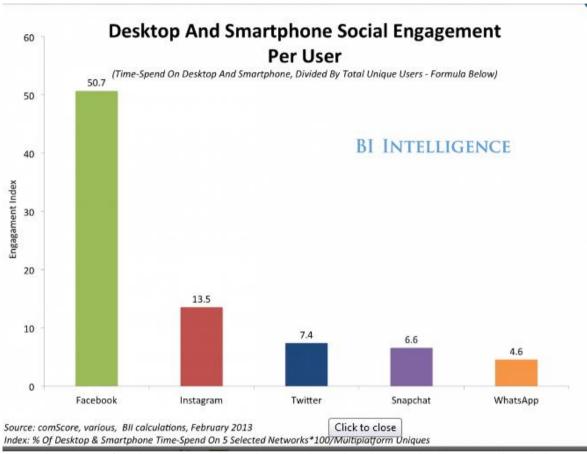


Figure 2: % of Desktop & Smartphone Time-spend on selected Networks. Source: (Adler, 2013)

VIII. TRENDS IN SOCIAL MEDIA

The graph projects a lot of light on penetration of social media among its users. Facebook still holds the biggest share of the market, and it is the place where most global audiences go to share their views and engage with people/companies. It attracts seven times bigger engagement than its competitor Twitter. Most of social media time comes from Smartphone and tablets rather than Desktop computers. Though Snap chat is a relatively smaller application it leads WhatsApp in customer engagement. The latest competition in social media space is not to attract large number of users but to increase multi-device engagement (Adler, 2013)



Figure 3: Trends in Social Media

Source: (Cooper, 2013)

Social Media is no longer seen by the businesses as a medium for targeting young consumer segment alone. Recent statistics show that the fastest growing segment in twitter is the 55–64 year age bracket. Not just in Twitter, but even in Facebook there is a surge in the number of users belonging to the age group of 45-54, and 56% of Google+ users too, fall in this category. Most US adults belonging to the age group of 18-34 prefer YouTube over the cable Network, and with every passing second two new members join LinkedIn. 85% of the marketers use social media for their campaigns but only a few use proper analytical tools (Copper, 2013)

IX. IMPORTANCES OF SOCIAL MEDIA ANALYTICS

In the past, if you had told marketing managers that they can have a device in their desk that can help them to hear all the conversations that take place about their brand, they would have laughed at you. Today, it is a reality as all online conversations about a brand can be captured and analysed. The problem is the social media is booming with information. There is so much information out there, that every time a company name is mentioned it leaves a sort of digital print. Every time this information is watched or commented by another user it starts a digital trail.

News has it that, Facebook is currently building a data centre in Europe, which is as huge as eleven football fields put together, just to process the gargantuan amount of data collected. The processed data can be used for making a variety of business decisions. The information process depends hugely on the business goals of the organization, like brand positioning, information gathering, customer engagement etc. For example, if a company is selling cars, it would want to track down the number of test drives generated by its dealers through its social media campaign. NGOs and Government institutions might just want to spread across the news about their activities. Each such goal requires a varied set of analytical techniques.(Bradbury, 2013). A marketing executive may want to follow certain customer segments, to find out what key word they use most or how many times they use a particular word in association with a brand (Coke – good, Coke – diabetes etc). He might want to find out which sort of messages encourage the customer to click on the link to his website, and plan his future campaign inculcating similar ad lines. There are different kinds of analytical tools which would help a company achieve such tasks.

X. SUCCESSFUL SOCIAL MEDIA ANALYTICS STORIES

Nissan Motor Company has used Google Analytics successfully to assess its product popularity across the globe. The company owns many numbers of websites, each customized for the demographic and product line it addresses. The primary goal of these websites is to help the customer choose the right product for him, from the gamut of product lines available from Nissan. A user can, through these websites, perform a multitude of tasks, such as viewing product information, explore services, compare prices, download their customized catalogue, and also can opt for a test drive. While most companies use Google analytics simply to measure their conversions, Nissan wanted comprehensive analytical functions, like finding out the consumer behaviour and preferences towards various models, designs, and prices. They wanted to extract information about every customer enquiry through their Google analytics report, based on which they can plan how much and what sort of inventory they have to send to their dealers. Nissan discovered an innovative way of using the powerful tracking functionality of the Google Analytics, by placing an e-commerce tag on its thank you page. Through this, a visitor booking for a test drive is prompted to fill in a form containing his preferences about the model, design, and price of the car he would be interested in. The aim is to capture the product preference information. By analysing these reports, Nissan can have a clear picture about the most sought after models of its product line. So, the management can make decisions that fit each particular market segment, according to the

preferences of the customer. It aids in quick business decision and website optimization. Nissan uses the advanced profile setting and custom reporting offered by Google analytics to facilitate diffusion of information. By this, Nissan is able to successfully decentralize its operations, and at the same time review results from various sectors quickly. The mangers can check the results from across the globe quickly, at the same time the regional managers can check their local results, all at one view. This system offers huge business advantage, as with no complex setup and no user discomfort, Nissan is today able to capture product popularity both globally and for each local market. Custom report facilities available in the analytics enable Nissan to view complex information in an organized form, thus saving lot of time and resources (Google, 2013).

XI. CONCLUSIONS

Business Intelligence and tools to support decision making process are a vital component for today's organizations. Business intelligence as a concept has evolved with the introduction of every new technological innovation. Increase in computing technology meant faster processing of huge amount of data, and the advent of internet meant communication transcending boundaries and demographics. Social media gave birth to new models of business intelligence and thus, gave birth to social media analytical tools. The literature and case studies analysed by us in the previous sections have given an idea on the various impacts social media has on the business processes and what role social media analytical techniques have to play in this scenario.

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