

SOCIAL MEDIA MARKETING PERFORMANCE INDICATORS FOR SMES.

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Abstract

This article presents ideas and opinions on ways to use new strategies to increase the activity of small and medium-sized businesses on social networks, attract new customers and gain the attention of the target audience.

Keywords

Viral marketing, guerrilla marketing, target group, non-standard approach, marketing mix, mass marketing.

Attracting new customers and gaining the attention and loyalty of the target audience is one of the main tasks of business development of any scale and field of activity.

Viral and guerilla marketing are usually products of large corporations with large advertising budgets and creatives.

A non-standard approach to marketing, attracting the attention of the target group and others sometimes gives more effective and positive results than the classic presentation of the usefulness and quality of your product.

According to the modern management concept, entrepreneurship is aimed at meeting the needs of the final consumers through the organization of production, sales, marketing, logistics and management, not making a lot of profit as its ultimate goal, and every aspect of reproduction a process aimed at increasing efficiency at one stage. In this case, marketing activity functions as a uniting function of all links of business and production activities. Marketing is the basis for making decisions in the field of entrepreneurship, and begins to play a key role in the management, organization, planning and control system of economic activity. In such a situation, the management system of the economic activity of the organization, enterprise or firm should be built on the basis of philosophy and the use of marketing tools and should be considered by the top management of the company as the main means of achieving the company's goals. In such conditions,

the paradigm of marketing management in the company accepts a general postulate: marketing management is demand management. It states that "marketing's positive impact on business development is that it listens to the voice of the customer, directs investment and production to needs that can be foreseen, taking into account their diversity through market segmentation, and innovative activities encourages.

The main problem that complicates all attempts to evaluate the effectiveness of certain approaches to marketing activities is the inability to distinguish the effect of the marketing mix on turnover from the effects of other factors related to changes in the company's external environment. In addition, if the purpose of using marketing is not to increase turnover in the short term, but to create a positive image of the brand, specific product or company in the long term.

However, it is necessary to conduct research on the effectiveness of marketing activities in any enterprise, because the level of marketing efficiency predetermines the success of a new product, a new brand, a new enterprise development strategy. Performance studies and subsequent corrections reduce the risk of making the wrong management decision and, as a result, the risk of inefficient use of material resources and loss of profit.

The study of the effectiveness of the marketing activity of the enterprise includes conducting a qualitative and quantitative analysis of the economic effect expected by the enterprise in the implementation of certain measures in the marketing management system. The economic effect is obtained in the form of an increase in the quality of marketing management and can be expressed in an increase in sales, a decrease in marketing costs, an increase in income from an advertising company, etc.

One of the most effective ways for SMEs to sell to their specific target markets is to understand what their customers want and need. This means creating a customized marketing strategy that resonates with their customers on a personal level.

One of the most important steps in determining a business's target market is conducting market research. This includes gathering information about consumer demographics, preferences and behaviors.

Another important step for small and medium businesses is to segment their market. Not all consumers are the same, even if they belong to the same demographic group, so it is important to segment them into different groups based on their characteristics. This allows the business to tailor its marketing efforts to each specific group, increasing the chances of making a sale.

Once the target market is defined, it helps to build trust with the relevant target audience and makes customers more likely to buy your product or service. In addition, a strong online presence of small and medium-sized businesses is important because most consumers turn to the Internet to research products or services before making a purchase. Creating and sustaining engagement through a Facebook/Instagram page, WhatsApp business account and website is the foundation of building a digital brand.

Mass marketing, on the other hand, is a strategy that involves sending the same message to a large audience with the hope that a small percentage will become customers.

One of the reasons why mass marketing doesn't work is that consumers are bombarded with marketing messages every day from their WhatsApp groups, Facebook ads, Instagram, Tik Tok and more.

In addition, mass marketing does not take into account the specific needs and interests of different segments of the population. Sending the same message to everyone will not compete with any group, regardless of their demographics or buying habits.

Therefore, targeting the right audience is critical to the success of any SME in 2023. By conducting market research, market segmentation, creating a strong brand message and having a strong online presence, SMEs can effectively reach and engage their target audience. In this way, businesses increase their chances of doing business and achieving long-term success.

We'll take a look at marketing strategies that are effective for the small business industry below.



1. Create a free Google My Business account.

For local businesses in particular, a Google Business Profile has become one of the most effective free marketing strategies. This profile allows your business to appear on Google Maps, in the local section of Google Search, and in the right-hand Knowledge panel for brand searches.

2. Post your business information on social networks.

Increasing your social media presence and building an online audience is a free way to grow your small business while building your brand's credibility with your audience.

3. Identifying the audience and brands in social networks.

Tagging your loyal customers, brand evangelists, or even neighboring companies and vendors on social media can expand your business's exposure to a new potential audience, help you grow your audience, and potentially create more customers.

4. Use Hashtags!

Another free marketing tactic that will expand your reach is to add hashtags to your social media posts on Instagram, Twitter, and TikTok, but also for Facebook and LinkedIn.

Broad or trending hashtags can help strengthen your brand identity, but they shouldn't be the only hashtags you use. Use different types of hashtags in your posts so they can reach the people they are intended for.

5. Do some local SEO.

The best thing about Google's algorithm is that it is designed to provide the most accurate, high-quality, and relevant content for any search query. It doesn't pay to play, so it levels the playing field and allows small businesses to compete with larger competitors for front-page real estate.

6. Develop an email marketing plan.

Email marketing is a great way to attract new visitors to your business as well as maintain relationships with existing customers. Although email marketing is not new, it remains one of the most reliable ways to generate a strong return on marketing investment.

7. Create data-rich infographics.

Infographics are very powerful as marketing tools. They're visually appealing, easy to digest, and people love to share them, so they're a great way to increase referral traffic and links.

Hiring a designer to create A+ infographics can hit your wallet hard, but you can create your own for less with free tools like Canva, Adobe's free vector kits, or our personal favorite, Visme.

8. Earn Free Advertising Promo Credits.

While large advertising campaigns may be out of your small business budget, there are often discounts and coupons available for Facebook or Google Ads. Some web hosting services offer promotional discount codes as part of their membership offers.

9. Applying for Business Awards.

Most industries have business awards that you can win that provide you with an online badge that you can place on your website. Badges like these can build credibility and ultimately increase sales.

10. Use of guerrilla marketing.

Guerrilla marketing emphasizes creativity over budget, and strategies are often cheap and easy to implement, especially when localized.

11. Use of Content Marketing.

Content marketing is a very effective tactic that doesn't require a huge budget if done carefully. Not only does this serve to demonstrate your reputation, expertise, and desire to benefit your audience, it also prioritizes high-quality content that best answers the questions Google users are asking. Thus, it will make your website more visible in Google and bring more free traffic.

12. Opening a blog.

One great way to make content a regular part of your marketing efforts is to start a blog.

Small businesses use blogs to drive traffic to their websites, increase user engagement, improve their online visibility, and strengthen their overall SEO. It's a completely free way to promote your small business online through stories about your business and useful information that potential customers are looking for.

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