

A Study on Market Research and Social Media Marketing For Sndmedia Ltd

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Abstract

The use of the Internet and other digital media and technology to support 'modern marketing' has given rise to a bewildering range of labels and jargon created by both academics and professionals. It has been called digital marketing, Internet marketing, e-marketing and web marketing. In simple terms, digital marketing is the promotion of products or brands via one or more forms of electronic media. Digital marketing is often referred to as online marketing, internet marketing or web marketing. This study examines that digital marketing has been around for quite some time, but it has not been very well defined. We tend to think that digital marketing encompasses banner advertising, search engine optimization (SEO) and pay per click. But digital marketing also includes e-mail, RSS, voice broadcast, fax broadcast, blogging, podcasting, video streams, wireless text messaging, and instant messaging etc.. The research paper studies the market research and social media marketing strategies for SND Media Ltd. The paper also provides recommendations to SND Media for effective social media marketing and market research.

I. Introduction

Research is creating new knowledge. Marketing without data is like driving with your eyes closed. One of the most fascinating aspects of research is its omnipresence. The practice of gathering data, analyzing it and generating insight be applied in a staggering variety of settings – from science to social studies, business to politics and beyond. As well as its multitude of applications, research can also draw on a range of subject matter to improve and better the practice.

This means there is a lot of inspiration out there for researchers, and also a broad range of ways it can be applied. It is important to remember that research does not exist in a vacuum. It is surrounded by business operations, drawing on ideas that improve insight, process, communications and more. However, it can be easy to forget this – to fall into 'research blinkers' that narrow our field of view.

Market research is the process of determining the viability of a new service or product through research conducted directly with potential customers. Market research allows a company to discover the target market and get opinions and other feedback from consumers about their interest in the product or service. This type of research can be conducted in house, by the company itself, or by a third-party company that specializes in market research. It can be done through surveys, product testing, and focus groups. The main objective of marketing research is to identify the needs, wants and demands of the target customer, so that the firm can introduce changes in the product according to the important requirements. It is this quality of product that helps to create brand loyalty of the customer toward the firm's product.

At a high level, digital marketing refers to advertising delivered through digital channels such as search engines, websites, social media, email, and mobile apps. Using these online media channels, digital marketing is the method by which companies endorse goods, services, and brands. The list of digital marketing strategies is also constantly evolving, but here are some of the strategies most businesses are using: Pay-per-click (PPC) advertising is actually a broad term that covers any type of digital marketing where you pay for every user who clicks on an ad. For example, Google AdWords is a form of PPC advertising called "paid search advertising" (which we'll go over in a second). Facebook Ads are another form of PPC advertising called "paid social media advertising" (again, we'll get into that shortly). Google, Bing and Yahoo all allow you to run text ads on their Search Engine Results Pages (SERPs). Paid search advertising is one of the best ways to target potential customers who are actively searching for a product or service like yours. If you don't want to pay to show up in the SERPs, you can also use search engine optimization (SEO) to try and rank pages or blog posts on your site organically. You don't have to pay directly for every click but getting a page to rank usually takes quite a bit of time and effort (for a more in-depth comparison of paid search and SEO, check out this article).

II. Review of Literature

Philip Kotler (1994) define the marketing research as “function that links the consumer, customer, and public to the marketer through information-information used to identify and define marketing opportunities and problems; to generate, refine, and evaluate marketing actions; to monitor marketing performance; and to improve understanding of the marketing process. Marketing research specifies the information required to address these issues, design the methods for collecting information, manages and implements the data collection process, analyzes, and communicates the findings and their implications.”

Raymark, P. H., Schmit, M. J., & Guion, R. M. (1997). Identifying potentially useful personality constructs for admin selection. *Personnel Psychology*, 50, 723-736. This study describes the Personality-Related Position Requirements Form (PPRF), a job analysis form used in making hypotheses about what personality predictors will be relevant for predicting performance in different jobs. The Big Five personality factors provided an organizing framework for the PPRF. Subsequent development resulted in identifying 12 specific sets of items for facets of each of the

Big five.

Stefan Olof Lagrosen (2014) The advent of social media is dramatically changing the way marketing communication is conducted. This paper reports a study regarding the use of social media in the wellness industry. This industry is competitive and utterly dependent on creating mutually beneficial relationships with customers. The purpose of this paper is to investigate the use of social media marketing in the wellness industry. Design/methodology/approach– Qualitative methods have been used. In-depth interviews have been carried out with marketing communication professionals in seven leading Swedish spa-hotels. The data from the interviews were analysed utilising the constant comparative method from the grounded theory approach. Findings– Dimensions describing the activities, challenges and results of social media in the hotel have been defined. The findings are related to service quality theory, in particular the service dominant logic of marketing (SDL), and a comprehensive framework is proposed.

Mohammad Furqan Khan, Dr. Anisa Jan (2013) found that social media and social media marketing are sometimes used interchangeably, but two indeed are different. The purpose of this research paper is to revisit the literature on both concepts and correlates them in technical terminologies. We have studied the literature available on Social media first and identified the basic functionalities of it. Then the literature available on social media marketing helped us in identifying its dimensions. In conclusion section of the research paper we have correlated the two concepts and redefined social media marketing in technical terms.

Ryan, A. M., & Tippins, N. T. (2004). Attracting and selecting: What psychological research tells us? *Market Research Management*, 43, 305-318. This study reviews research on which predicting the information about supply and demand of a product or family of products is called an analysis of market. Success of an organization i.e., achieving the present profit goals depend on the accuracy of market analysis.

Quantitative marketing research is about measuring a market and quantifying that measurement with data. Furthermore, it can be used to measure customer awareness, attitudes and behavior in a market by taking a statistical sample of customers. Such techniques are extremely powerful when combined with techniques such as segmentation analysis and mean that key audiences can be targeted and monitored over time to ensure the optimal use of the marketing budget. Most often the data required relates to market size, market share, penetration, installed base and market growth rates. This type of research is generally used to draw conclusions, uses random sampling techniques so as to infer from the sample to the population. It is convergent reasoning rather than divergent reasoning.

Objectives of the paper

- 1) To do a market research of European digital marketing and video agencies.
- 2) To collect relevant data of multiple agencies.
- 3) To study for various marketing channels.
- 4) To create ideas for website designing.
- 5) To study perception of clients about SND Media.

III. Research Methodology

B2B marketing research is the process of uncovering insights into your marketplace by surveying a representative sample of its participants. Participants might include existing customers, former customers, prospective buyers, lost prospects (buyers who chose to buy from another company), and influencers. And in a competitive employer market, research might even include current and prospective employees, as well. The study will attempt to investigate. The study follows similar intentions.

Methodology adopted for specified data collection and market research consisting of European digital marketing and video creation agencies along with secondary data. Mailing the clients and providing relevant information about company profile and various services offered by company.

In-person surveys are one-on-one interviews typically conducted in high-traffic locations such as shopping malls. They allow you to present people with samples of products, packaging, or advertising and gather immediate feedback. In-person surveys can generate response rates of more than 90%, but they are costly. Telephone surveys are less expensive than in-person surveys, but costlier than mail. However, due to consumer resistance to relentless telemarketing, convincing people to participate in phone surveys has grown increasingly difficult. Telephone surveys generally yield response rates of 50% to 60%.

Mail surveys are a relatively inexpensive way to reach a broad audience. They're much cheaper than in-person and phone surveys, but they only generate response rates of 3% to 15%. Despite the low return, mail surveys remain a cost-effective choice for small businesses.

Online surveys usually generate unpredictable response rates and unreliable data, because you have no control over the pool of respondents. But an online survey is a simple, inexpensive way to collect anecdotal evidence and gather customer opinions and preferences.

Methodology	Quantitative and Qualitative Research	Justification
Techniques applied	a) Observation	To collect personal views and ideas.
Tools used	a) Questionnaire in Telephonic form.	To collect specific opinion & ideas about the project.
Sampling method	a) Convenience sampling	Data from respondents are collected in digital form from the respondents.

Table 1:- Research Methodology

Scope of the Study:

- 1) The study will help to understand how to build a relation with clients, how to engage them and how to provide them a quality services.
- 2) Composite manifestation to learning and understanding of work of market research analysis of Website, digital marketing and different agencies.
- 3) Study help to understand that to stay competitive in the market, the Company need to offer various services which are in trend.
- 4) Project will help to improve the way of doing the research.

Data analysis and Interpretation

Demographic Data of Admins

Demographics	No. of respondents	Percentage of respondents (%)
Age		
Less than 25 years	123	30
25-45	273	58
Greater than 45	133	12
	Total-526	Total 100
Gender		
Female	327	44
Male	199	56
Prefer not to say	0	0
	Total-526	Total 100
Experienced (Group Admin)		
Yes	323	61
No	203	39
	Total-526	Total 100
Profession		

Doctor	9	12
Business	193	43
Teacher	98	19
Lawyer	3	0
Other	223	26
	Total-526	Total100

Analysis & Interpretation: It was found that the major population of Pune was between the age of 25 - 45 as expected from sample and 12% was of greater than 45 yrs. 56% were male respondent and 44% were females. Most respondent were Homepreneurs(43%) and 2ND highest were doing private job(26%). Number of respondent who have an experience of group admins were 61%. This tells us that importance of social media is at the boom stage. In this digitalization age with not much to do in this lockdown has shown some positive intent for this app.

No of Homepreneurs in Pune

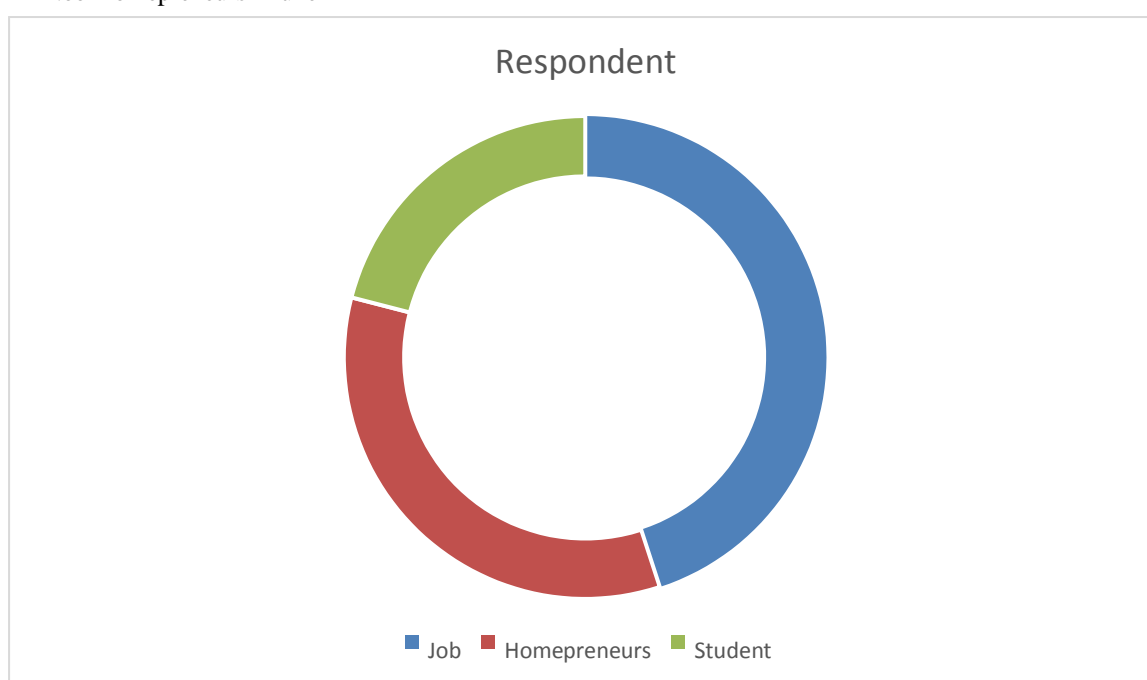


Fig15:-No of homepreneurs in Pune

Analysis & Interpretation:

About 45% of the respondents are saying that they do job. This data does justify the situation of Pune. This number is better than earlier surveys. Four out of 10 households in Pune have their own business. We can interpret that in the city of Pune women empowerment has reflected great impact shown by this data also. This data may also come from rural area of Pune which shows importance of social media has started penetrating in rural areas also.

IV. Conclusion

Marketing research is usually the first step in the marketing process, after ideas for products are conceived. Businesses conduct marketing research to obtain information from the market place. They use it to solve problems, obtain information on competitors and determine the needs and wants of non-paying consumers and customers. Marketers then analyze the data and develop various marketing strategies. In this report, I have shared with you that any type of market research can be used but it is based on what the business needs at the time. Marketing research helps in decisions and it does not guarantee success. Marketing managers may look for advice from marketing research specialists, and indeed it is important that research reports should specify alternative courses of action and the probability of success, where possible, of these alternatives. Marketing research does not guarantee success, it is simply a guide to the environment within which marketing takes place. Business systems must be knowledge-based if they are to cope with the incompleteness and ambiguity of real business.

processes and workflows. And they must be adaptive to meet the needs of the moment and bring productivity to an increasingly overwhelmed business user and self-service to our customers.

Limitations of the study

To conduct marketing research systematically is a luxury. A firm needs money for research design, data collection, data analysis, interpretation, and report preparation. Statisticians and computer experts charge heavy fees. When research is conducted regularly, a company has to maintain a separate well-equipped marketing research department. Marketing research has become costlier. So, it is difficult for medium and small companies to afford. Today's market is characterized by tremendous changes. Whatever is applicable or relevant today is outdated tomorrow. Due to rapid changes, marketing research cannot serve the purpose. Research results or outcomes available after the specific time period seem irrelevant or meaningless. Marketing research is based on trust and accuracy. Right from the identification of problem to the final outcomes, all depends on trust. Company has to trust on marketing research officer; research officer has to trust on field officer; and field officer has to rely on response of respondents. At any stage of marketing research, accuracy is a vital issue. To the extent inaccuracy prevails, marketing research results suffer. It is interesting and shocking to state that marketing research does not solve any problem directly. It is not a problem-solving technique but can assist to solve it. It is a magic stick to solve marketing problems; it is a source of information. To the extent source is reliable and is used properly, it is useful. Even, an excellent research project is useless if outcomes are not considered.

V. Recommendations

Improve your branding.

You can use market research to improve your branding by exploring such subjects as: Brand awareness—Are customers aware and familiar with your brand? You can also survey customers to gather feedback on marketing content such as logos, brochures, websites, etc. Brand research is typically conducted by interviewing customers or organizing focus groups. In this way, you can explore different topics in-depth and get feedback from the participants. The results will help you develop brand positioning and improve your marketing assets.

Understand your customers better.

Sometimes entrepreneurs need better information on the size of their market, their target customers and how best to reach them. We recently completed a study for a client who had developed a new kitchen product and wanted insights on her target market. Here are some of the things we wanted to find out about typical customers for this new product.

- How old are they?
- Are they male or female?
- What is their marital status?
- Do they have children?
- Where do they live?
- What is their level of education?
- What kind of social media do they use?

Measure the effectiveness of your marketing.

Lots of entrepreneurs want to do a better job promoting their companies and generating sales. Market research can help by providing information on the effectiveness of your marketing efforts. We can design studies to gather feedback from customers on the look and feel of your marketing messages. We can also measure customer awareness and reaction to specific marketing campaigns and activities.

Identify new opportunities.

Market research can help you identify new market opportunities that might be available to your company. It can help identify geographic regions for expansion and/or test the market's readiness for your new products or services.

Get insights into product features.

If you've come up with a new product or are improving an existing one, you will want to know whether you have the right features and packaging. Research will provide insights your company can use to refine your products before you commit to expensive production costs.

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