

## Social Media Marketing and of 4R-Factors theory of Marketing

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### Abstract:

*Social media has been the key factor in modern marketing era. The rapid growth of social media has raised the opportunities for managers to develop a product oriented strategy for the online customers. The increasing number of social media users will soon change the traditional marketing mix and will enforce a new marketing mix which will fulfill the expectations of the online customers. This paper proposes a new theory called 4r-factors theory which emphasizes on various essential factors of social media marketing strategy and its advantages for the sellers.*

**Keywords:** Rating, Ranking, Marketing Mix, 4R-Factors

### I. Introduction

There are few theories proposed about the marketing mix by various researchers, The most famous among all was the marketing mix of four 'P's proposed by E. Jerome McCarthy in which a) Product b) Price c) Promotion and d) Place are the four most essential elements of the marketing mix.

A product is for the satisfaction of consumer needs. Tangible products may be furniture or a personal computer while an Intangible service may include computer software.

Price is the amount that the customer pays in exchange with the product or services, Price determination is the key element of the marketing mix as it may affect the profit earning possibilities of a company.

Promotion deals with the challenges of establishing the brand of the product for which the help of tools like Advertisement, Sales Promotion etc.

Placement of the product includes the distribution methods to make the product 'Available' to the customer.

Many other theories were proposed supporting the marketing mix a few to quote are,

**a) Lauterborn's four Cs**

**b) The 7Cs Compass Model**

Since the arrival of electronic media like TV and Radio the product promotion has become dynamic and allowed the Market researchers to introduce the new ideas of marketing. Television dominated radio very soon after it was launched as it could provide entertainment in visual forms, there is no doubt that the television has been the prime media for marketing since last 2 decades.

In the 90s the world evidence a history being created with arrival of Internet, no one could imagine at that time that Internet will soon rule the world, today Internet is one of the strongest supporting poles of world economy, and Internet is so flexible that it could be utilized for countless purposes and no wonder that it has been the most popular media of marketing since last few years.

## **Background:**

The social media marketing has become dynamic more than ever before, the primary goal of establishing a brand has enforced the market researchers to think on various factors which were not considered earlier, Today internet has become a new virtual world where people meet with each other, share experiences and even make business deals. Internet has brought huge possibilities for business, people has started selling products and services through internet which lead to change in marketing approach also.

The theory proposed in this article emphasizes on various essential factors while selection of a social media for the sellers. Usually a seller does a market research before launching a product in a new market, this theory can certainly prove useful for the sellers or service providers.

## **II. Review Of Literature**

- Vivek Bajpai. (2012), “social media marketing: strategies & its impact”, **International Journal of Social Science & Interdisciplinary Research**. *Concluded that Social platforms each have an ecosystem of their own. Creating a basic social media presence is simple, for making your community to do something is hard.*
- D.K.Gangeshwar. (2013),” **E-Commerce or Internet Marketing: A Business Review from Indian Context**”, International Journal of u- and e- Service, Science and Technology. *Concluded that the E-commerce has a very sound future in India although security, privacy and dependency on technology are some of the drawbacks of E-commerce but still there are bright future to E-commerce.*
- M. Nick Hajli. (2013), “**A study of the impact of social media on consumers**”, International Journal of Marketing Research. *Concluded that the current study borrows constructs from the advanced technology acceptance model, and combines them with belief and social media concepts to propose a model to analyze the role of social media in e-commerce and social commerce use.*

## **III. Research Methodology**

The research is based on collection of secondary data from online sources like Websites, Online Journals, Newspaper publications and EBooks. The scope of the present study is to analyze the social media marketing and to propose a theory of marketing planning.

There are various steps involved in the research methodology, such as problem identification, collection of secondary data. The conclusions are based on the collected data from secondary data sources.

## **Theory of 4r-Factors of Social Media Marketing**

The 4R Factors theory is for the sellers or suppliers who are willing to launch a product or service in market using social marketing. This theory can prove extremely useful while doing a market research for placement and publicity of a product or service using social media.

## **Proposed Theory**

The theory is based on four essential factors of social media marketing which are helpful in selection of right social media for marketing purpose based on the popularity, geographical area, customer feedback and ability to respond to the online users.

Following are the 4R Factors of social media marketing,

1. **Rating:** Usually social media are rated by the visitors or the users based on their experiences, Rating is the most common way of analyzing the popularity of social media. The most popular rating system followed on the internet is the five star rating systems. A highly rated website or application indicates positive user feedback which helps understanding the popularity of a website or an application from the user's point of view. Today the websites or mobile applications based on social media, gaming and online shopping are highly rated by the users as they have the potential and contents to attract the visitors.

2. **Rank:** Rank is a parameter which gives idea about the traffic on the social media , Ranks of social media are given by third party agencies based on following data

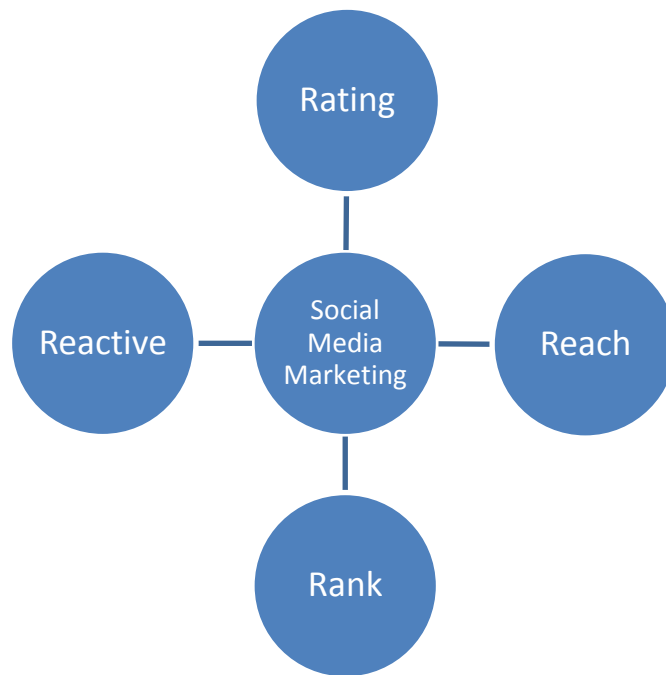
- a. Keywords usage
- b. Website structure
- c. Website Access and processing speed
- d. Time spent on site by user
- e. Total Number of inbound links
- f. Calculated Quality of inbound links

The ranking system is based on human designed algorithms; the outcome of the ranking is totally based on the computations made by the algorithm. No human can alter the results produced by the algorithm.

The reputed ranking agencies like Google give the best ranking scores to websites after taking into account more than 200 factors. Google regularly review, adjust and update its search results, so that variations in results occur.

3. **Reach:** Many social media are restricted in certain parts of the world, hence it is extremely important to know whether the social media is within the reach of users in specific part of the world. The Reach factor can prove to be very important when geographic segmentation strategy is adopted. The reach factor is also important in deciding the product launch in specific geographical region.

4. **Reactive:** Online Users has a tendency to attract towards the reactive social media. The static websites does have the contents that the online visitors would like to see again and again, on the other hand the dynamic websites are more entertaining and the content offered on such websites creates an addiction among the users to regularly visit the site and access its mobile application, The ability to get response from the web keeps the user interested in visiting to the web so often, www.facebook.com, Google+, Whatsapp are the live examples which we see today.



*(Relationship between 4R-Factors of social media marketing)*

#### **Advantages of Theory for marketing planning**

The factors proposed by theory are helpful in marketing planning and market selection for the sellers and suppliers, the choice of marketing strategy selection by management depends a lot upon market research and analysis, it becomes even more important when online marketing is adopted, the 4R-Factors suggested in theory covers many aspects of online marketing sources.

1. **Knowing the customer traffic:** The Rating factors gives an idea about the popularity of the social media which makes it easy to understand the amount of visitors ie. Higher the rating higher the visitors.

2. **Quality:** The rank suggests the quality of contents offered by the social media which indeed is very crucial in order to estimate the online launch of the product and understanding the buying behavior of the customer. There are many sources on internet which suggest the quality of the contents of a specific website a mobile app.

3. **Knowing the Geographical limitations:** the Reach factor is important in understanding the geographical reach of the social media , sometimes selection of a social media which does not reach up to the specific region, specially launching a product in international market , its necessary to reach to the maximum number of online users.

#### **IV. Conclusion**

Social Media has become a prime media giving strong competition to television and print media, the ability to attract more and more users has certainly created new opportunities of business over social media, Marketing is the essential part of any business, All entrepreneurs want to establish a brand name of their products, social media has forced the managers to consider social media marketing as one of the top options while making marketing strategy. The theory proposed focuses on the factors which are crucial in selection of a right source of internet marketing, the process of selection of online marketing strategy is a complicated process however

one cannot neglect the option of social media marketing as majority of customers have started using internet specially social media as a large market of product purchasing and the impact of internet plays an important role in buying behavior.

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