

A Study on Marketing Strategies & Social Media implications with reference to B - Schools of South India

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Abstract - Empirical literature on the application of market segmentation strategies by the mode of social media private Business school proprietors in South India (Karnataka, Tamil Nadu, and Andhra Pradesh) and its likely impact on business performance are rather scarce. Thus, this study examined, among others, the effect of market segmentation strategies on business performance in various private schools in and around the states of South India. Using a survey research design, primary data was gathered by means of questionnaire from randomly sampled school proprietors/principals out of a 100 population from various B- schools in the metropolis of South India. Basically, the study found that geographical basis is the predominantly used market segmentation strategy in the private school firms in terms of pupils' enrolment and profitability. The study, therefore, recommends that private school proprietors should expand their knowledge horizon on related marketing strategies on social media for effective application in the competitive education sector. Social media has gained importance and acceptance at a very past pace. It has become an avenue to share one's personal and professional life. The comparison of social media versus traditional media for marketing was studied and advantages and disadvantages of both are compiled.

Keywords – Education, Segmentation, Proprietors, Pupils, Advertisements, Content Marketing, Digital Platform

I. INTRODUCTION

The rapid growth of Internet technology, services provided by them and the possibility of its easy use for every computer/phone owner, has made Internet the great platform for communicating and cooperating. These caused conception of social media marketing.

Initially, social media marketing programs centered on efforts to create content that attracts attention and encouraged readers to share it with their social networks. A corporate message spread from user to user and presumably resonated because it was coming from a trusted source, as opposed to the brand or company itself.

Since it was concerned efficient way of promotion, big B- Schools have added social media marketing to the list of their promotional strategy. The concept of social media marketing basically refers to the process of promoting admission business or websites through social media channels. It is one of the significantly low-cost promotional methods that provide businesses large numbers of links and huge amount of traffic and increase purchasing the products or using services.

The framework for developing a social media strategy consists of three potential functions:

- Public relations and marketing;
- Sales;
- Customer services.

These three functions feed each other in a cycle, and Schools should create a fairly comprehensive social media strategy by taking each into consideration.

➤ Public Relations and Marketing.

It's specifically about using social media to build brand awareness of any schools in south India Region as a viral marketing tool. The only way to create brand awareness is to find your audience and get the word out. Generally, the audience consists of groups of parents with similar interests to find a suitable B- School to admit their kids for PG courses. The great initial places to start reaching out for the audience are: Face book, Twitter, LinkedIn, YouTube, Wikipedia, Google and Yahoo groups.

Like it was mentioned before, viral marketing is the main tool of building brand awareness among the potential customers. There are three components behind every viral marketing campaign, and without at least some of each of these three components, success is unlikely. These three components are:-

- Forming a large user base, e.g create a site or accounts on the biggest social networks, cross-promote each account (place links to college's official web-site on Facebook account and Twitter page on web-site), and participate in community conversation there (in the way of asking and answering questions, writing blogs to the concerned pupils parents).

- Creating a remarkable message.

There are two basic strategies for creating remarkable messages: having a remarkable brand establishment of any top B- school and creating several little messages that add up over time or latching on to another remarkable or compelling services in the form of doing a giveaway or contest to generate buzz. Often a good social media strategy incorporates both of these strategies to optimize budget, resources, and get the best results possible.

- Compelling a reason to share that message.

It could be forced by spreading information among brand evangelists, gently reminding to people to share it. Moreover, it's important to make transferring information effortless and possible.

➤ Sales

Social media is a wonderful method for driving sales for the schools by building a sales pipeline that can be integrated into current sales process. Naturally, finding prospects for the sales pipeline will be much easier based on the database which is connected with audience on each of these platforms, in the form of subscribers, followers, and friends.

➤ Customer Services

Social media offers a solution to providing faster customer service to end users so that they can maintain relationships & referral place a vital role for next academic year admission. Customer services include quality of the education, better infrastructure, available faculty resources.

A. The 3 Parts of any Marketing Strategy

A marketing strategy is a single comprehensive plan that includes all of a business' marketing goals and objectives. Marketing executives generally draw information for their marketing strategies based on data collected from market research.

People often use the terms marketing tactics and marketing strategies interchangeably, but there is a difference – marketing tactics are the actions a business or marketing team takes to support a marketing strategy. To put it simply, a marketing strategy is the overall plan, and the tactics help you execute the plan.

Each marketing strategy is comprised of three parts:

1) Diagnosis

Before you begin developing a marketing strategy or plan, you need to understand your company's obstacles and strategic position. During the diagnosis, you need to consider the environment, your resources, and the expectations of key stakeholders.

2) *Course of Action*

Based on your findings and evaluation from the diagnosis stage, you should be ready to select the best course of action for your strategy.

3) *Strategy Implementation*

The last part of developing your marketing strategy requires you to begin implementing your marketing tactics. The implementation of your strategy may take place in several stages as you carefully allocate resources to various marketing projects.

SOCIAL MEDIA MARKETING SYSTEM



Source: - <https://images.app.goo.gl/dpRnnnGbUecqLVmq5>

6 Important Marketing Strategy Tips which has to be taken into consideration by any of the B- School

1. Consider Your Brand’s Position in the Current Environment.
2. Focus on Making Decision.
3. Develop a New Marketing Activity Schedule or Adapt Your Current Schedule.
4. Determine Where to Use Your Marketing Resources.
5. Inspire Hope, But Don’t Overpromise.
6. Modify Your Offers.

II. LITERATURE REVIEW

Social media has taken over the world in every sense. In the field of marketing, advertising, brand building, promotions social media is the most sought after method adopted by entrepreneurs’ young and old. The word social media brings to mind the most used networking sites like Facebook, Twitter and Linked In though there are other social media websites such as MySpace, Flickr and YouTube.

Social media is widely used in various businesses like small business, Business Schools – PG grade , banking, retail marketing, B2B marketing, travel and tourism marketing, financial institutions marketing and so on.

III. IMPORTANCE OF SOCIAL MEDIA/MARKETING STARTEGIES IN TODAY’S BUSINESS SCHOOL

Marie Swift (2006) suggests that placing an advertisement in the print media is not the best solution for brand promotion. The problem with traditional mass advertising according to Marie is that, these media appeal to a wide range of people who may not even be interested to know who we are. On the other hand, promotions and brand building must be done with people whom we think are potential customers for our business. This can be achieved

by channelizing a greater part of promotion and advertising budget for activities such as networking, volunteering, hosting events and so on.

Out of these methods, networking is the best that suits the need of the time (Marie Swift, 2006). With the technological advancements in today’s world, it is fairly easy to be connected with the outside world with the help of social networking sites. Peer networking is an important way of advertising and this is all set to take over the world of marketing in the near future. The biggest advantage of social media marketing is that it can be used for any kind of business regardless of whether it is B2B or B2C. Also the relative cost is much lesser as compared with traditional advertising.

Times have changed, and many schools are finding that they need to engage in strong marketing tactics to thrive in today’s market. That means more schools than ever are looking to develop marketing plans to guide them. Unfortunately, for those institutions building a school marketing plan for the first time, it can be overwhelming to get started.

Marketing plans are the roadmap to success for your school, keeping you on track with your initiatives throughout the year and, ideally, the next several years. It’s easy to get side tracked when great ideas pop up, but like on a road trip you’ll never reach your destination if you keep adding new stops along the way. School marketing plans streamline what you do and outline why you’re doing it. Validating these important decisions is important for gaining support for the plan and ensuring that you continue to move forward with positive progress.

The traditional marketing plan format can be daunting, but building a “modified” school marketing plan can be super simple. It doesn’t matter if you’re a small private school, a school with multiple campuses and grade levels, or an entire school district, you can create a strategic school marketing plan that meets your needs.

1) **Identify Goals**

If you have a strategic plan, accreditation self-study or marketing analysis, you can pull from those documents. If not, the administration likely knows where the school(s) needs improvement, and you can dig into your databases to get benchmarking information on how these initiatives have performed in the past such as:

- Enrollment
- Donations
- Event attendance
- After school programs
- Communication with parents

Having actual quantifiable goals for the different parts of your school marketing plan will be helpful in determining whether or not your initiatives are successful. Some examples include:

- Best practice tip: Make a table to outline and organize your goals.

Identify the Institutional Goals Tasked to Marketing		
GOAL	Marketing Action Items	Primary Departments that Benefit
Goal 1: Improve marketplace position	<ul style="list-style-type: none"> • Generate cohesive branding & messaging. • Create an integrated marketing approach that brings together all aspects of the Academy in support of the branding and messaging. • Create focused publications to promote signature programs and key components of Academy Life. 	Admission, Development, School Community
Goal 5: Balance student enrollment	Identify target audiences and develop cohesive plans to improve outreach	Admission, Student Life, School Finances
Goals 1 & 5	Redesign the website to better serve the needs of our audiences and allow for greater mobile and tablet compatibility.	Admission, School Community

Source: - <https://www.feltenstein.com/7-steps-of-marketing-plan-for-B-school/>

2) Prioritize

Don't try to do everything at once. As you begin to make a list of goals, it often can become excessive or overwhelming, especially for multi-level schools, schools with multiple campuses and school districts, which may have significantly different goals throughout the community. This is where it becomes crucial to prioritize goals and be realistic about what you can accomplish in one year versus three or five years.

Some initiatives can easily be accomplished in one year; others may take two or three years. The viability of accomplishing each goal will depend on your school community and the resources available to you, and many overarching goals will have sub-sets of goals that work towards accomplishing the larger goal.

Prioritize your main clients, projects, goals, concepts

Client	Project	Goals	Action Items
Development & Alumni Relations	Annual Fund	<ul style="list-style-type: none"> • Increase participation • Increase donations • Increase online donations • Reconnect with alumni 	<ul style="list-style-type: none"> • Branded campaign • Digital Strategy • Print Strategy
Admission	Recruiting	<ul style="list-style-type: none"> • Increase online user experience • Increase number of qualified leads • Generate a new, expanded target audience (long range goal) 	<ul style="list-style-type: none"> • Redesign Website • Email Workflows • SEO Campaign • Blog Campaign
Summer Programs	Recruiting	<ul style="list-style-type: none"> • Introduce new summer program • Increase number of qualified leads • Encourage earlier applications 	<ul style="list-style-type: none"> • Web enhancements • Email Workflows • SEO/Ad Campaign

Source: - <https://www.feltenstein.com/7-steps-of-marketing-plan-for-B-school/>

3) Assess Needs and Required Resources

A budget is an obvious one, but don't forget time, talent and tools. It's one thing to say you want to redesign your holiday event program and include an online registration, but if you don't have access to a graphic designer, writer or online registration software, then you'll need to build them into your list of required resources.

4) Brainstorm and Refine Ideas to Build a Strategy

Too often, this step is left out of the marketing plan process. One of the most fun parts of building a marketing plan is when you brainstorm how you're going to accomplish your goals. This is your chance to write down every idea you've ever had when it comes to marketing your school, and start picking out the ones that can best work together to achieve your goals.

Refining ideas means carefully choosing a strategy that will work for your school. If you're not skilled in building marketing strategies, you might consider asking a consultant for help [Editor's Note: we here at Getting Smart offer Getting Smart Services to help with just this sort of work], or carefully studying other schools' strategies for inspiration. Check out this case study for an annual fund marketing program developed for Cheshire Academy. It talks about how a failed marketing attempt

5) Implement a School Marketing Plan

For each of your goals, you want to clearly illustrate your timeline, concept, and the tools that you will use. The more you can explain why you're doing what you're doing, the better. Making these plans is also helpful when you get those requests for small projects from departments other than your top clients. It gives you validity when you say "we can't accommodate this project right now," and explains why. It doesn't mean everyone will be happy with your response, but it can help you make them understand your reasoning.

For example, if in part of your plan you decide that you can reasonably create three print publications and send five targeted emails to constituents on a set schedule with set concepts for each, it will give you the authority to mix alternate ideas that pop up during the year.

6) Assess Success

It's not enough to build a school marketing plan and carry it out. You also need to measure results. This is where those quantitative goals come in handy. The best thing you can do is pay attention to the areas that did well and celebrate them, but also focus on the areas that didn't perform well.

COMPARISON OF TRADITIONAL ADVERTISING WITH SOCIAL MEDIA ADVERTISING

Traditional advertising media includes print media, radio and visual media. In fact, only the print media was considered to be traditional media but in this context of discussing the impact of social media advertising and its comparison with other media advertisements, all other existing media except the social media is considered as traditional media. Though social media is gaining importance and acceptance, 45% of advertisement revenue is still paid for advertisements in the print media Hampel (2012).

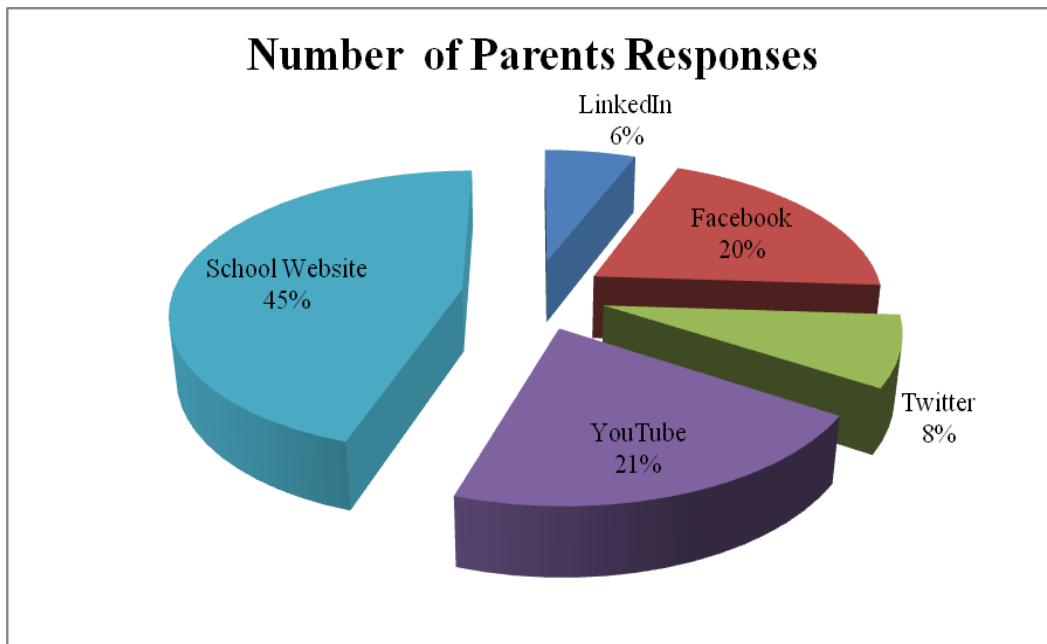
Though the investment for advertising in social media is very less, the mass appeal is much higher and hence more returns can be expected. Hampel (2012) identifies that "consumers are becoming increasingly resistant to traditional advertising" (Pieters and Wedel, 2007). Precise targeting of consumers is not possible in mass media such as print and television. Whereas by using the Internet as a source of advertisements, people who are interested in a particular product can be drawn towards the company more easily. As mentioned before, this is called as a pull strategy as opposed to a push strategy.

IV. SURVEY OBJECTIVE

Social media marketing survey objective was to provide data for various B- Schools. The resulting databases will be used to update and expand the marketing activities on social media by the Institution. In order to achieve the desired results, the social media marketing survey had the following goals:

- Collect perception of all pupils' parents towards marketing through social media.
- Collect data on which social networking site is more suitable for marketing.

1. Which social networking site are you most familiar & preference of choice for academic search?



Options	Number of Responses	Percentage
LinkedIn	6	6%
Facebook	20	20%
Twitter	8	8%
YouTube	21	21%
School Website	45	45%

Analysis & Data Interpretation:

In today's world there are many social networking sites which are helpful for the mass marketing. The objective of this question was to find the website which is the most popular one. Most of the people are familiar with School Website, Face book, LinkedIn then YouTube. Many of them are familiar with most of the social networking sites.

IV.CONCLUSION

Social media is working more as a search engine these days because people trust & depend on this as a Search engine Optimatization.

Social media marketing creates a positive effect on many business markets such as B- Schools, financial institutions, travel and tourism businesses, retail businesses, knowledge businesses, entertainment industry, and so on.

Since the process of social media marketing saves money, time and is highly engaging and interesting social media marketing seems to be the next big thing to hit the world as a whole.

One of the biggest advantages of social media marketing as opposed to traditional advertising is that potential customers can be precisely targeted.

Similarly business start-ups & schools should utilize the endless opportunities provided by social media sites such as Face book, You Tube, Twitter and LinkedIn.

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