Business requirements

Report assignment 2 task 1

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Student Number

Contents

[Table of Figures 3](#_Toc92376693)

[Introduction 4](#_Toc92376694)

[Quick overview of Projectxyz 4](#_Toc92376695)

[But why does loyalty matter? 4](#_Toc92376696)

[Finding the target audience 4](#_Toc92376697)

[How is this achieved? 4](#_Toc92376698)

[Keyword Strategies 5](#_Toc92376699)

[When to post content 5](#_Toc92376700)

[Methods of social media interactions business could consider 5](#_Toc92376701)

[More reasons to run a social media page 6](#_Toc92376702)

[More sales 6](#_Toc92376703)

[Brand awareness 6](#_Toc92376704)

[Data collection 6](#_Toc92376705)

[Advantages and disadvantages of running the business as a world-wide organization 6](#_Toc92376706)

[Bibliography 7](#_Toc92376707)

[Appendix/Appendices 8](#_Toc92376708)

# Table of Figures

[Figure 1 Project xyz home page 4](#_Toc95670461)

[Figure 2 example of google AdWords 6](#_Toc95670462)

[Figure 3 Example of the google AdWords dashboard retrieved from (Stanley, 2018) 6](#_Toc95670463)

[Figure 4 What are the best times to post on Facebook? retrieved from (Arens, 2021) 8](#_Toc95670464)

[Figure 5 Social media business plan 10](#_Toc95670465)

# Introduction

This document includes a brief overview of Projectxyz’s business model discussing products they provide and the target audience they should be allocated too, discussing a plan of action for social media consumption for customers improving interaction and sales.

# Quick overview of Projectxyz

Projectxyz is a business that provides a range of different services (Figure1) including, eBooks, digital prints, virtual tours, personalized business cards and creating websites with such a vast variety of products available, this opens the target audience greatly giving the users variety. Studies conducted by (JOBBER, 2019) have shown that eBooks are more frequently purchased by females between the ages of 18 and 35 years old and Studies conducted by (A Rapp, 2013) also show, that businesses that interact with the consumer on social media frequently gain more loyal customers.

A mug of coffee on a table

Description automatically generated with low confidence

Figure 1 Project xyz home page

## But why does loyalty matter?

Having customers that are loyal grants the business more opportunity to expand and try out new products and business ideas. This is because, “truly loyal customers are those who feel so strongly about a company that they virtually exclude competitors from their consideration.” (A Rapp, 2013) This also can provide an honest and reliable opinion from consumers. If a drastic change may not be suited for the business, loyal customers may visit the social media page more frequently than the average customer seeing new posts and updates towards the business, such as discounts that could be spread by word of mouth. Therefore, a social media page is strongly advised as this has the possibility to boost sales, brand awareness, the ease of word of mouth spread and respect for the company.

## Finding the target audience

Although studies can provide evidence to finding the right target audience, this could be improved upon by gathering more data from a larger audience, using different alternatives such as using google AdWords or using search engine optimization on other programs.

## How is this achieved?

Google AdWords uses a key word function to determine what is displayed to the user when searching online, for example (Figure2) when typing the word “eBooks” into google advertisements related to eBooks are displayed. This is done by businesses purchasing and bidding on these keywords. Doing so creates data that will help determine what target audience searches and interacts with this keyword. This method of data is commonly used by businesses to increase sales. The order the advertisements are displayed is dependent on the ad rank. This is based on three factors. How relevant the advertisement is to the keyword? How often previous advertisements were clicked and how the experience is for users navigating the homepage. Studies have found that “62% of search engine users only click on links on the first page of the search results, with less than 10% clicking on links that appear after the third page (Malaga, 2008)“ Which makes having a good ad rank crucial for businesses. The data can be found very easily on Google AdWords as shown on (Figure 3). This goes into detail explaining how successful or unsuccessful keywords are.

A screenshot of a computer

Description automatically generated with medium confidenceFigure 2 example of google AdWords

Graphical user interface, application

Description automatically generated

Figure 3 Example of the google AdWords dashboard retrieved from (Stanley, 2018)

## Keyword Strategies

With using popular keywords on Google AdWords can be quite successful but as (Park, 2010) explains in their findings, popular keywords are pricey per unit, advertisers with a limited budget should focus on precise keywords that are suited for their budget. Detailed keywords are also known as extension keywords or peripheral keywords and may be viewed as a mixture of primary keywords. So instead of using the keyword ‘eBook’ that could be pricey a solution for this would be to use keywords such as electronic book or virtual books, the downfall of this is that these keywords are less popular and may end up with less traction and sales.

## When to post content

Keeping consistent is extremely important when it comes to social media. This has been proven many times through different styles from influencers, content creators and businesses posting videos or live streams. This also relates to company social media pages. (Plessis, 2017) explains that “users engage most with brand posts that are consistent, interactive and vivid”. Continuing similarities with consistency and the target audience of 18- to 35-year-old females, it has been proven by (Arens, 2021) (Figure 4) that majority of users are most likely to be active between 9am and 1pm on Tuesday, Wednesday, and Friday. Therefore, key social media updates should be posted around these times, leaving less important information to be displayed on Monday, Thursday, Saturday, and Sunday.

Chart, timeline

Description automatically generated

Figure 4 What are the best times to post on Facebook? retrieved from (Arens, 2021)

# Methods of social media interactions business could consider

As an example, a giveaway could be posted on a Tuesday and the winner could be revealed on the following Monday, as the primary interaction for joining the giveaway would be more crucial, for the user to maintain engagement a report by (Safko, 2010) shows consumers respond better to integrated marketing initiatives, according to industry reports 73% increase over traditional email campaigns. Instead of this they could also include updates of the business or future product placements.

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# Appendix/Appendices

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Monday | Morning post | Announce last week giveaway winner |  | Daily discount | eBook of the day | Interact with comments |  |  | Signing off post |
| Tuesday | Morning post | Weekly giveaway question |  | Daily discount | eBook of the day | Interact with comments |  |  | Signing off post |
| Wednesday | Morning post | Giveaway reminder |  | Daily discount | eBook of the day | Interact with comments |  |  | Signing off post |
| Thursday | Moring post | Giveaway reminder |  | Daily discount | eBook of the day | Interact with comments |  |  | Signing off post |
| Friday | Morning post | Giveaway reminder |  | Daily discount | eBook of the day | Interact with comments |  |  | Singing off post |
| Saturday | Morning post | Giveaway reminder |  | Daily discount | eBook of the day | Interact with comments |  |  | Singing off post |
| Sunday | Morning post | Giveaway reminder |  | Daily discount | eBook of the day | Interact with comments |  |  | Singing off post |
|  | 8am | 9am | 10am | 11am | 12pm | 1pm | 2pm | 3pm | 4pm |

Figure 5 Social media business plan