ADVANTAGES AND DISADVANTAGES OF SOCIAL MEDIA IN BUSINESSES

Question 4

Here are four downsides to social media:

1. [You can receive negative feedback](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-12)
2. [You open up the potential for embarrassment](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-13)
3. [You must spend a lot of time on your campaigns](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-14)
4. [You have to wait to see results](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-15)

**1. You can receive negative feedback**

First on out list of social media marketing disadvantages is you can receive negative feedback from your audience. People use social media to post content they love, but they also use it to share experiences they didn’t love. If someone had a poor experience with your business, it opens a door of opportunity for them to share their poor experience with others.

This negative feedback comes in different forms. On platforms like [Facebook](https://www.webfx.com/blog/social-media/facebook-algorithm/), someone can leave a negative review on your page and share their negative experience. When someone checks out your business next, they’ll look at the reviews and see the negative feedback.

[On sites like Twitter](https://www.webfx.com/social-media/pricing/how-much-does-it-cost-to-advertise-on-twitter/), users can tag a company in their posts and share their negative experience. People can retweet that poor experience and spread it across the network.

Social media platforms are catalysts for complaining and leaving negative feedback. People use their profiles to help others understand their poor experience. Many people feel there is a social obligation to share their experience to prevent others from having the same experience.

Having too much negative feedback can negatively impact your future marketing efforts (and even mental health).

People trust others to give them insight into your company, especially if it’s the first time they are hearing of your business. With social media, it’s possible that negative feedback can hinder your business from earning leads.

**2. You open up the potential for embarrassment**

Second on our list of social media marketing disadvantages is that it could open up the potential for embarassment. It’s easy for posts to go viral on social media. People keep a close eye on the good and the bad on social media. If you aren’t careful about the content you post, you can end up embarrassing your company and getting caught in an awkward situation.

For example, at one point, the hashtag “WhyIStayed” was trending on social media. This hashtag was about victims of domestic violence sharing their story. The hashtag took social media by storm and became a facilitator for conversations about abusive relationships.

DiGiorno Pizza saw this hashtag trending and decided to jump in on an opportunity for brand exposure. They shared a tweet that said, “#WhyIStayed you had pizza.” Within minutes, people became outraged at the company for their tweet.

The pizza company hadn’t researched the tweet beforehand to realize what it was regarding. The tweet was deleted in minutes, but the impact lasted a long time. People were still talking about the tweet long after it was removed.

This was an embarrassing moment for DiGiorno that blew up over social media. They spent the next few weeks doing damage control and addressing their mistake with thousands of people on Twitter. The carelessness of the tweet made people have a negative perception of DiGiorno.

When you post on social media, there is always an opportunity to embarrass your business on accident. This is a big downside to social media usage.

**3. You must spend a lot of time on your campaigns**

No list of disadvantages of social media marketing would be complete without discussing that you’ll need to spend a lot of time on your campaigns. Social media isn’t a one and done type of marketing method. You must constantly create new content, post content, and engage with your audience on these platforms. A big drawback to social media is that it is time-consuming for companies.

f you have a small business, small marketing department, or limited resources, it’s challenging to manage a [social media marketing campaign](https://www.webfx.com/blog/social-media/33-creative-social-media-campaign-ideas/).

You have to find time to balance posting content, monitoring that content, responding to people, and measuring your content’s impact. If you don’t have the resources, it can be an overwhelming task.

If you aren’t doing enough with your social networks because you don’t have time, people, or programs to help you run your marketing strategy, your campaigns will suffer. You won’t be as effective as someone who has the necessary aspects to run a successful social media campaign.

**4. You have to wait to see results**

Fourth of on our list of disadvantages of social media marketing is that you’ll likely need to wait to see results. When companies invest in marketing strategies, they want to see immediate results. You want to know that your strategies are working and that the investment is worth your time. With social media marketing, you don’t see immediate results.

Social media marketing’s success is predicated on the campaign’s overall success. Posting one piece of content doesn’t determine the success of your campaign. You must post multiple pieces of content over a period of time to determine the true success of your campaign.

This is a downside of social media because you have to wait to see results. You must be patient and wait a few weeks to see results before you can adjust your campaign.

ADVANTAGE

Here are ten benefits of social media marketing:

1. [You reach large audiences](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-1)
2. [You have a direct connection with your audience](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-2)
3. [You can create organic content](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-3)
4. [You have access to paid advertising services](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-4)
5. [You build your brand](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-5)
6. [You drive traffic to your website](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-6)
7. [You can evaluate your performance](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-7)
8. [You can join social media networks for free](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-8)
9. [You can create viral content](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-9)
10. [You can uncover valuable insights](https://www.webfx.com/social-media/learn/social-media-marketing-advantages-and-disadvantages/#63c97ffd3f4f3-10)

**1. You reach large audiences**

First on our list of social media benefits is that you can reach large audiences. There are millions of people using social media platforms. It’s a great opportunity for your business to reach a large pool of people that are interested in your products or services.

According to [Pew Research Center](http://www.pewinternet.org/2018/03/01/social-media-use-in-2018/), these are the percentages of U.S. adults that use social media sites online or on mobile:

* YouTube: **73%**
* Facebook: **68%**
* Instagram: **35%**
* Pinterest: **29%**
* Snapchat: **27%**
* LinkedIn: **25%**
* Twitter: **24%**

U.S. adults use many of these sites, which creates great opportunities for your business to reach leads. You have numerous opportunities to reach leads and can engage them on these different social networking sites.

The ability to reach large audiences is a huge advantage of social media. It opens the door for your business to find more leads that want your products or services.

A coffee shop in [Washington, D.C.](https://www.webfx.com/locations/washington-dc/social-media/), for instance, could use social media to reach locals and tourists. They could target social media users within a certain radius or location when creating social ads or boosting organic posts. Both these strategies could help bring foot traffic to the shop.

**2. You have a direct connection with your audience**

Social media is one of the few marketing strategies that allow you to connect directly with your audience. You know who is interested in your business because they choose to follow your social media account.

This social media advantage helps your business in numerous ways:

* **You get to know them better:** When you know your audience of social media users better, you can deliver more valuable content to them. You make the content more personalized to their interests, which leads to more engagement on your page and with your business.
* **You provide better customer service:** A direct connection with your audience allows you to resolve issues easier. You can address them personally, deal with their issues 1-on-1, and build your brand in a positive light in the process.
* **You gain**[**valuable insight**](https://www.webfx.com/blog/social-media/facebook-insights/)**about your customers:** The direct connection with your audience helps you get to know your audience better. You see who interacts with your posts and how they interact with them. It helps you adapt your strategy to make it better for your followers.
* **You see how your audience perceives your business:** It’s always good to know how others view your business. With social media marketing, you know what your audience thinks of your company. It’s a huge advantage of social media marketing because you can capitalize on aspects people like about your business and fix elements they don’t like.

The direct connection with your audience of social media users is a great way to improve your overall marketing campaign. You’ll get insight from your followers and be able to adapt your social media strategy better to meet their needs.

**3. You can create organic content**

Next on our list of social media benefits is that you can create organic content. The ability to post organic content for free is an incredible benefit of social media for business. This opens many opportunities for your company to connect with valuable leads at no cost. It’s one of the reasons why companies love using these social networking sites.

You can post as much content as you want to engage your audience too.

These platforms enable you to post photos, videos, and more, depending upon the social media network. It’s a great way to put your brand out in front of people interested in your business and help them get more familiar with it.

**4. You have access to paid advertising services**

No benefits of social media marketing list would be complete without talking about its access to paid advertising services. If you want to go beyond organic posting, there is an option to run paid advertisements. Each social platform offers its own form of paid advertising. Your [social media advertising capabilities](https://www.webfx.com/blog/social-media/top-5-social-media-advertising-strategies-for-2019/) will vary depending upon your platform.

Paid advertisements offer your business the opportunity to connect with interested leads that haven’t found your business yet. Social media platforms allow you to tailor your ads to appear in the feeds of people who are looking for your products and services.

This creates a great opportunity for your business to expand your reach and obtain new leads. You help more interested leads find your business, which results in new followers, as well as conversions for your business.

### 5. You build your brand

One advantage of social media marketing is the ability to build your brand. When you connect with interested leads, you expose them to your brand. The ability to post organic content for free allows you to build brand recognition repeatedly with your audience.

This builds brand loyalty. The more people get exposed to your brand, the more they become familiar with it. Brand familiarity leads to more conversions down the line because people tend to buy from brands they know well.

Social media usage also helps you build your brand because it enables sharing. You can share, retweet, and re-pin content on these platforms. This means that followers can share your content with their friends and family, which helps expose your brand to more people.

It’s an excellent way for you to gain new leads. You can reach leads that you wouldn’t reach otherwise. It helps you grow your followers and earn more leads.

### 6. You drive traffic to your website

Next on our list of benefits of social media marketing is that it can drive traffic to your website. Social media is a great catalyst for driving traffic to your business’s website.

Most social media platforms allow you to post content with a link to your website. When you create compelling content, you can entice your audience click on the link. This directs them to your site, where they can learn more about your business.

It’s a great opportunity for you to help your audience get more familiar with your business.

They can check out your website and learn about your products and services.

Depending on your business, you can even let people use your site to book appointments or pay bills. A [dental social media marketing strategy](https://www.webfx.com/industries/health/dentist/social-media/), for example, may direct people to the practice’s website to book their first appointment and complete any new patient forms.

More traffic on your site also helps your other marketing efforts because you’ll drive more relevant traffic to your page.

### 7. You can evaluate your performance

Seventh on out list of social media advantages is that it can help you evaluate your performance. The last advantage to social media marketing is the ability to assess your performance. Whenever you run a marketing campaign, you want to know how it’s performing. Social media platforms make it easy for you to track your campaign to see if you’re driving valuable results.

You can determine how many social media users see your posts, comment, like, share, and more. If you run an advertising campaign, you can view metrics for that, too. You’ll see metrics like impressions, clicks, and conversions.

When you can evaluate your social media strategy’s performance, you can optimize it and improve it to drive better results.

### 8. You can join social media networks for free

One of the biggest advantages of social media marketing is that it is entirely free to start. None of the largest platforms have signup fees of any sort, so the only investment you’ll need to make is in the form of time.

That being said, there are paid advertising options on most social media platforms. These can be a great tool for growing your following and reaching more users, but are by no means mandatory for businesses to get the most value out of social media’s pros.

### 9. You can create viral content

Perhaps the most unique advantage of social media is the ability to get help from your followers. People love to share things with their networks, from photos and recipes to interesting articles and hot deals.

Unlike other forms of Internet marketing, like your site and paid advertisements, content on social media is often shared. [However wide your reach](https://www.webfx.com/social-media/learn/reach-vs-impressions/), your followers can share with their followers, who then share with their followers, giving you a wider reach (with lower cost) than a traditional marketing campaign.

### 10. You can uncover valuable insights

You can also use social media to gain valuable information about your customers that will help you make smarter business decisions. For example, social listening allows you to discover how people feel about your company and brand. With [social listening tools](https://www.webfx.com/blog/social-media/social-listening-tools/), you can uncover conversations about your business and answer questions about your offerings.

What do people like about your business? How can you improve your products and services to better meet the needs of your target audience? Understanding the answers to these questions can help your business stand out from the competition and reach more people, which is one of the most powerful social media marketing advantages.

**Measures The Supports The Covid 19 Recovery In E Commerce**

Question 3 answer

**1. Governments can make it easier for businesses and households to connect to the digital economy.** Legal frameworks surrounding online remote service delivery can be clarified and, where appropriate, relaxed. For instance, [India published new telemedicine guidelines](https://www.mohfw.gov.in/pdf/Telemedicine.pdf) last month. The [United States adjusted its Medicare program to pay for telehealth services on the same basis as for in-person visits](https://www.cms.gov/newsroom/fact-sheets/medicare-telemedicine-health-care-provider-fact-sheet). Through websites along the lines of [pauseregulations.com](https://www.pauseregulations.com/), governments can enlist the public to help identify regulatory bottlenecks.

Equally, governments can help overcome information frictions during the crisis. Local brick-and-mortar shops are rapidly moving online to continue serving their clients. Many internet service providers are offering expanded service packages to help households that practice physical distancing and use the internet more intensively than usual. Some online content providers have un-gated access to their archives to show solidarity. To help its citizens connect with these opportunities, [Italy established a website listing free online services offered by companies during the crisis](https://solidarietadigitale.agid.gov.it/#/come-funziona).

**2. Governments can help ensure that e-commerce remains safe amid the epidemic.**A COVID-19 code of conduct for e-commerce companies and delivery services can help ensure health and safety standards that all businesses need to maintain to avoid becoming virus spreaders. For instance, in-person interaction during deliveries and infection risk can be reduced by waving the need for recipient signatures for the duration of the epidemic.

Governments need to help educate customers about how to stay safe when shopping online. [Online scams are surging during the crisis](https://www.justice.gov/coronavirus), including the sale of fake remedies and tests, price gouging on protective gear, as well as phishing messages to access secure information. Consumer protection agencies need to redouble their efforts to enforce safety and quality standards in the e-commerce space.

Some businesses moving to online orders will resort to cash-on-delivery, either because they cannot accept online payments or because many of their customers cannot pay electronically. [The latest World Bank Findex survey found that 31 percent of adults worldwide still do not have access to a financial account.](https://globalfindex.worldbank.org/) Especially given the need for physical distancing, cash-on-delivery may be a second-best option—full contactless online payment can obviate the need for in-person exchange of cash. Governments can support the use of contactless payments by raising awareness about its public health benefits and by working with financial institutions to ensure that everyone can access these means of payment.

**3. Governments need to ensure that e-commerce can continue to operate.**The e-commerce and delivery service workforce could be designated as front-line workers, receiving priority access to rationed COVID-19 testing and protective gear. Where travel restrictions are in place, a simple and workable mechanism needs to be developed to allow delivery services to continue functioning. The government should work closely with e-commerce and delivery companies to ensure that the workforce has access to adequate health care if needed.

The national postal service is often the main (and cheapest) means of delivery to clients, especially for local businesses that are just establishing an online presence. As such, maintaining this vital public infrastructure service throughout the crisis—while adjusting procedures to safeguard public health—is crucial. [The postal service of China recently published an e-book sharing its lessons on how to maintain operations during the COVID-19 pandemic.](http://www.upu.int/uploads/tx_sbdownloader/handbookForCovid19PreventionAndControlEn.pdf)

Ultimately, e-commerce lives on the dynamism and initiative of the private sector. Public policy can only play an enabling role, tackling market failures and creating an environment in which digital entrepreneurship can thrive. Already, the crisis has changed the e-commerce landscape, with businesses and customers more willing than ever to interact online and experiment with new services. Governments need to play their part and make sure that the e-commerce sector can reach its full potential in this public health and economic crisis.

**Question 5**

## Understanding Outsourcing

Outsourcing can help businesses reduce labor costs significantly. When a company uses outsourcing, it enlists the help of outside organizations not affiliated with the company to complete certain tasks. The outside organizations typically set up different compensation structures with their employees than the outsourcing company, enabling them to complete the work for less money. This ultimately enables the company that chose to outsource to lower its labor costs.

Outsourcing is the business practice of hiring a party outside a company to perform services or create goods that were traditionally performed [in-house](https://www.investopedia.com/terms/i/in-house.asp) by the company's own employees and staff. Outsourcing is a practice usually undertaken by companies as a cost-cutting measure. As such, it can affect a wide range of jobs, ranging from customer support to manufacturing to the back office.

**Why Colleges And Universities Are Turning To Outsourcing Now More Than Ever**

Most colleges and universities have been outsourcing since their establishment, especially for services like housing, cleaning, and dining. However, the current rise in colleges and universities using outsourcing services is unprecedented.

The emergence of Covid-19 has caused almost every educational institution to operate remotely. Some colleges and universities are still conducting some in-person courses at a limited capacity, while others are functioning entirely online. Colleges that did not offer many online courses in the past had to adapt quickly and take on new technology to continue to educate students.

As educators, leaders, and faculty suddenly needed to reach their audience in an entirely new way, outsourcing services became a vital tool for universities to take on. One of the main reasons colleges and universities are turning to outsourcing services is that it has helped these institutions ease virtual education transition.

During the pandemic alone, it is believed that around three-hundred new deals were created between universities and for-profit, third-party organizations. This indicates almost an 80% increase since last year.

These numbers suggest that the rise in colleges and universities using outsourcing services is largely due to Covid-19. Because of this, outsourcing stands out as an incredible resource that educational institutions can significantly benefit from at this time.

**How Colleges And Universities Are Utilizing Outsourcing Services**

Because of the pandemic, many colleges and universities are turning to outsourcing services to have expert companies overseeing and taking care of some aspects of virtual learning. Some of the main services that colleges and universities are using outsourcing for are:

* **Online Course & Program Management** - Online course and program management allows virtual classes to function. Therefore, this is one of the most popular reasons why the rise in colleges and universities using outsourcing services has occurred. With fine-tuned management from an established service, online classes can run smoothly.
* **Data Entry & Processing** - [**Data entry**](https://www.relyservices.com/data-entry-services) and [**data processing**](https://www.relyservices.com/data-processing-services) are extremely important for universities to execute quickly, efficiently, and accurately. Outsourcing for data-related services allows this process to be completed expertly without wasting the time of essential personnel and employees.
* **Analytics Systems** - Similarly, outsourcing now features predictive-analytics systems. Colleges and universities can use these systems to recognize patterns and trends in their data, allowing them to make smart predictions grounded in evidence.
* **Information Technology** - Information technology is one of the most complicated fields, which is why colleges and universities are enlisting outsourcing services for IT. With a good BPO service provider, you have IT experts at your fingertips 24/7 to help all aspects of technology operate smoothly.
* **Career Counseling** - Outsourcing for career counseling offers a more cost-effective way to instruct and advise students on their intended career path by learning from industry experts without having to pay an in-house staff.
* **Enrollment Management** - Enrollment management, which includes recruitment and marketing, is a leading cause for the rise in colleges and universities using outsourcing services. Colleges that outsource in this area are able to target prospective students as well as advise current students on enrollment-related matters.
* **Skill Training** - Outsourcing's rising popularity with colleges and universities is also due in part to the skill training programs and boot camps that other companies can provide. The training programs lend their expertise to the partnership with the university, which allows students to add valuable certifications to their resumes.

Aside from the services listed above, outsourcing provides several other areas of expertise that educational institutions can use. The exceptional services and results that outsourcing companies can provide are responsible for the recent boost in educational institutions using outsourcing services.

Question 5c

Reduces and controls operating cost. ++ ++ ++ ++ ++ ++ ++ - Enables internal resources to be used for other purposes that facilitate administrative efficiency. + + + + + - + - Reduces the risk of obsolescence and increases safety. + - - - + - + - Helps to avoid huge capital outlay. + + - + + + + - Improves the quality of services delivered

It has improved the quality of services provided (cleaning and security) 39 75% It has helped in reducing cost. 40 76.5% It facilitates access to new innovations and technologies through recruiting qualified outsourced staff. 25 48% It makes the university more efficient and able to focus more on core activities. 3

5b types of outsourcing

* Professional outsourcing
* IT outsourcing
* Manufacturing outsourcing
* Project outsourcing
* Process outsourcing
* Operational outsourcing

Question 12

## Dominant Firm

A **dominant firm** is one which accounts for a significant share of a given market and has a significantly larger market share than its next largest rival. **Dominant firms** are typically considered to have market shares of 40 per cent or more.

## **A dominant firm is one which accounts for a significant share of a given market and has a significantly larger market share than its next largest rival. It decides the price and the quantity of any commodity to be supplied in the market. Its main aim is to maximise the revenue.**