

Bus201

by Juan Roman Riquilme

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Introduction:

A social media strategy delineates how a business association will utilize the social media to accomplish its communication objectives and use the supporting platform and tools to succeed its resolution. Social media can be an establishment's utmost profit-making marketing channel and an outstanding tactic to shape brand awareness as well as connect with their customers. It is a prudent summary of the plans of an organization and the strategies it constructs to attain them on their social media profiles. Some prominent social media platforms that a company can use to grow include Facebook, Instagram, Twitter, LinkedIn, YouTube, Quora, Pinterest, and many other substantial platforms. Arrangement of a well-thought scheme for a business regarding its manifestation on the social media is exceedingly advantageous and significant. The more unambiguous and comprehensive plan an organization manages to form, the enhanced their performance is probable to be. If a business organization succeeds to make its social media platforms work well, its goodwill will upsurge and eventually gain more potential customers. Its social proof will turn out be considerably noticeable and the company is expected to achieve further credibility. All these aspects contribute to reinforce the stance of a business in the market as a distinguished and professional institute.

Advantages of social media strategy:

Social media in a virtual communication tool that supports business organizations to interact with their customers, build online networks, and trade and promote products and services through commercial advertisements, promotional giveaways and certain mobile applications. It takes account of certain benefits such as attracting potential

customers, attaining feedback and gaining customer loyalty. It upsurges the market spread of a business including international markets. Moreover, it progresses the brand image as well as reputation, and increases revenue by building customer networks through suitable advertisements. In addition, it exchanges idea to improve the way an organization carries forward its business and supports to keep an eye on their competitors. Furthermore, it makes the recruitment process easier and assists to recruit skilled staff, for instance through job networking sites such as LinkedIn.

How to implement social media strategy:

A proper social media strategy delineates the roles and responsibilities of a business, and selecting the accurate platform certainly plays a significant role for its progression. The initial stage of generating an appealing social media strategy is to establish the objectives and goals of a business, devoid of which it would be exceedingly difficult to succeed. It is important to set a SMART goal framework that incorporates goals that would be Specific, Measurable, Attainable, Relevant, and Time-bound. Constructing an audience persona is likewise substantial, and while setting the target audience, factors such as age, gender, income and other certain aspects are to be considered. In addition, gathering genuine statistics about all the pertinent details linked with the business as well as evading any assumption play a major role too. Furthermore, a business should get to know about its competitors by conducting a competitive analysis, which shall let it to obtain an upright sense of understanding about its competition.

Toyo Auto:

Toyo Auto – Drive Your Desire is an automotive store situated at Progati Sharani, Baridhara, Dhaka. This organization provides services, which include import, sale & resale of Japanese reconditioned cars. The company also offers pre-order facilities directly from Japan Domestic Market (JDM) & Japan Live Auction. They started their journey in 2008 as a B2B (business-to-business) company, and delivers B2C (business-to-consumers) services as well since March 2021. Toyo Auto has been providing great services with honesty and integrity for more than 12 years and highlights customer satisfaction as their key priority. It offers a diversity of JDM (Japan Domestic Market) cars at a very competitive price. Some of the major and renowned brands the company is associated with include Toyota, Honda, Mazda, Nissan, Mitsubishi, Lexus, Suzuki and Daihatsu. Moreover, the company has a dedicated team with the proper amalgamation of youths and experienced personnel who dutifully serve their responsibilities to satisfy the need of their customers on the online platforms. Toyo Auto also offers pre-order service where the customer has to pay 25% of the total payment in advance, and this amount of money is non-refundable. They maintain a well-updated website where all the information relating to the company as well as all the new collections are listed. Any customer can simply visit the homepage of their website and comprehend the necessary details of the cars. Customers can also search for a specific brand or model according to their preferences by customizing the search. They regularly post blogs on their website regarding the most recent updates about their collections, international market and other essential information related to automobiles.

The company uses the most widespread social media platforms to reach out to their potential customers all around the country including Facebook, Instagram and LinkedIn for their promotional purposes as well as to establish a better accessible platform for all the consumers. As most people now are much associated and dependent on the social media platforms, the company predominantly targets to engage their customers through these platforms. The company has a dedicated team for maintaining these social media sites, posting updates and attractive advertisement posts regarding their products. These social media platforms incorporate almost 6,000 followers combined. Toyo Auto also uses Facebook boosting, which is the paid advertisements in order to reach out to more potential customers. They target the audience group who are mainly the middle aged to senior people who are well established or belong to a higher middle class family. They further divide the age group into 2 categories, one of which is the influencer group aged from 26 to 37, and age group of 38 to 50 are targeted as the consumer group. Their target audience are typically businesspersons, lawyers, and jobholders of high position who has the affordability to purchase such automobiles. They target these groups of people by boosting their posts on the social media and using the help from the audience by finding algorithms of these platforms.

Challenges:

While maintaining their social media, Toyo Auto encountered numerous challenges. After uploading any post on the social media, many troublesome customers or stakeholders comment unnecessarily on those posts. They mostly ask needless questions which are already mentioned in the post, for instance, the car model, price,

color. In addition, some stakeholders who offer car loans from their banks, and initiate communicating regarding this issue in the comment section of those posts. Another major challenge that arises is that content-based marketing takes a lot of time, as it is a long and creative process. As a result, the creative team has to put immense effort to find out which content is trending the most, and shall be accepted both socially and culturally by the consumers. In order to carry forward this process they have to conduct several research work, which takes a lot time. Furthermore, every now and then it is also observed that its competitors have replicated certain ideas. It mainly occurs when the company executes a strategy regarding their business on the social media, but has not fully implemented it yet, and within this short period, another rival company noticed such idea and applied it in their business making it as their own strategy. Hence, the competitor's company became successful to implement such scheme in their business by smartly avoiding the mistakes that were made by Toyo Auto. In this way, the rival company got the full credit for implementing such strategy by replicating ideas.

There is a common issue visible in the social media strategy of Toyo Auto where the authority focuses more on quantity rather than quality. A content-based marketing is a creative process, which takes much time to due to intensive research work.

Nonetheless, the authority typically wants to create more contents within a short period. As a result, due to lack of adequate time, it becomes exceedingly difficult to create better contents. Eventually, it decreases the quality of such contents. Besides generating unique ideas, time is mainly required, as the content creator has to properly analyze several aspects prior to creating a new content. However, as they do not get

sufficient time it turns out to be much challenging to generate unique contents.

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Therefore, sometimes they merely make general contents, which are very common and do not grab the attention of the customers. Moreover, trust issues is a very common stigma on the social media, and it is a dominant issue in the field of automobiles as they are very expensive. There are many noticeable cases where some companies took pre-order from their customers, but did not provide the car according to the contract. As a result, it created a negative impact on the automobile industry and Toyo Auto is suffering from the same challenge as others.

In the field of automobiles, online branding competition between companies is also familiar to Toyo Auto. The rival companies always try to call their own company as the best, and they give enough priority to their marketing, branding and communication on social media similar to Toyo Auto. Moreover, in the automobile industry, there is a huge collection of new cars, packages, features, and products in the market, which generates the curiosity and attraction of the customers. As a likely result, the sales and communication team remain extremely busy in researching and informing the customers about the new arrivals through the social media. Thus, the company has to be very much active on the online platforms in order to follow up their customers.

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Solutions to the challenges:

Competition is an unavoidable part of a business, and it is much more existential on the online platforms. Nevertheless, competition constantly gives a chance to improve the quality of one's product or services. We tackle these online competition by

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understanding the target group of audience. The needs and demands of the audience should be given the paramount significance by gathering as much as relevant information possible regarding the user and their purchasing practices.

Engaging with customers through a proper conversation between the customers and the company is truly essential in order to build up a strong relationship with the potential customers. Getting into a conversation that the prospective customers are passionate about also reinforces the relationship with customers. Moreover, it is significant in the aspect relating to the social media strategy, to give appropriate information about the new products to the customers. Customers always have enthusiasm and misperception regarding new products. Details of the products and why they are helpful to the customers should be defined properly and adequately. In addition, accomplishing the tasks within the deadline is given much importance in every business. However, often within a very short span of deadline larger tasks are given. Hence, in order to meet the deadline, the quality of the product is often compromised. In order to tackle this kind of situation, short-span deadlines should be avoided. If the deadline cannot be extended due to emergency or any other issues, then more people should be assigned to the task in order to balance the workload among the employees.

Moreover, social media spamming can ruin the brand image largely. In order to handle this dilemma, the company should block the spam accounts, and report the ones which give fake reviews. Turning off the comment section temporarily can also be useful in order to avoid spamming. In addition, Research and data collection of customers' insights and preferences are part of today's content-based marketing. These can be

historical data (sales data, survey reports, customer feedback) or primary research/secondary research. The goal of marketing is to reach people, which define a group for a consumer brand or a specific demographic or behavioral attributes. Furthermore, it is a usual scenario in many businesses that some competitors try to replicate the marketing strategies of their rivals. In order to avoid this, a company can use a company-specific content by customizing the content to be highly specific to their own company. The contents that cannot be easily copied should be used more. Another way to tackle this problem is through digital experiences or long-term subscriptions to regularly published content. Producing high quantities in order to make a high profit in reality leads to a great amount of business waste. This leads to a waste of time, effort, and energy trying to deal with business waste. A business that concentrates on providing quality services can cut down unnecessary costs that create waste. By keeping customer satisfaction in mind, it is a wise decision to choose the quality of the product and service over quantity. Otherwise, the company might lose its loyal customer base. Often it is not possible to generate unique ideas frequently as it takes much time and depends on various elements. So a general idea can be used for different purposes, which include similar but impactful ideas that are convenient to use for different marketing strategies. Generalized ideas not only give solutions but also saves valuable time. As the world is becoming more connected and the communication process is being digitalized, the consumers are much skeptical of the digital marketing. Building a culture of trust, truth, and transparency can bind the customers with the companies. It means proactively addressing the stakeholders to

remain informed of all the changes, and establishing long-lasting business relationships with their clients.

Recommendations:

YouTube: YouTube is one of the most popular social media platforms at the present time. A business can obtain more visibility by using YouTube, and it can be as a powerful tool for promoting our organization. Nowadays, people watch YouTube more than television. Therefore, we will create a YouTube channel based on our organization and upload the necessary contents for our target audience. In the automobile industry, we will provide review content based on different models of cars. In addition, we will evaluate the comments, ask questions, or establish a poll to learn more about our subscribers' preferences and desires. In this way, we can promote and improve our channel by providing all the necessary information.

Existing loyal customers and potential future customers (**annual** survey): Through an annual online survey, we may collect feedback from existing customers. In this manner our existing customers will be able to inform us about their demand, any issues regarding our products and service quality. In addition, our management team along with the technical expertise will attempt to modify the challenging arena based on the collected data. Due to this attempt, we are expecting to generate a better service quality for our potential customers. As a result, more consumers will be attracted to seek for our products and services.

Pre-order sale, based on special occasions: On certain special occasions such as Eid and Christmas, we shall provide pre-order facilities with a 15% advance payment option. This can be arranged as a promotion through social media sites such as

Facebook, YouTube, Instagram, and the official Website of Toyo Auto where it will be easier to reach our customers. Apart from that, we would like to assure a refund policy, in which that 15% of pre-order payments will be returned to the customers if they somehow feel to change their decision of purchasing that particular car.

Generating contents based on social media trends: The biggest strategy to make a significant difference on the social media for any business is to stay relevant.

Frequently updating contents creates the opportunity to keep appearing on audiences' screens. Although, it is challenging for a car dealership company to generate content based on memes and other trendy items on the social media, however some creative input can pave the way for generating contents frequently.

Video contents regarding maintenance of cars: Most people who own cars are unaware of what is going on inside the hood. Therefore, there is definitely a need for proper guidance to maintain the cars. Typically, there is a lack of reliable sources to follow because most people on the internet are not experts. Thus, getting some experienced employees to generate maintenance related contents would help the consumers to build trust on the contents and consequently on the company.

Conclusion

Therefore, it can be concluded by saying that the new virtual world consists over 70 percent of internet users who are active on the social networks. It is becoming the new normal and a reality that people are more comfortable to communicate, shop, and interact through the online platforms. In the era of the extensive use of social media, the businesspersons follow certain significant strategies in order to reach out to many people. For instance, they implement certain tactics whereby they ask people to

mention their known ones on certain posts regarding the sale or giveaway of a product, and if they are lucky, they may get a special discount or gift voucher. In this way, the posts reach to the attention of many people, and the company becomes well known to them. Moreover, when the recommendation regarding a particular company comes from a known person, it automatically becomes easier for us to trust and depend on such brand. Furthermore, another energetic way to engage people on the social media is by conducting live sessions on the online platforms or conducting online quiz. Due to Covid-19, as people were quarantined at their homes, many business organizations came up with the idea to display their products and services on the social media through live sessions. All these techniques assist to engage a huge base of potential customers. As per certain significant research and statistics, it was confirmed that online business is much more profitable due to the mere fact that the costs of a showroom and all other relating expenses such as utility charges and rent are permanently avoided. All the statistics mentioned by business masterminds and professionals support the idea that social networks are beneficial for the betterment of a business, and it has become an ultimate need for all the entrepreneurs in order to expand and progress their business on different social media.

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