

Electronic Commerce in Recent Scenario of Social Media

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Abstract- Social media provides a platform to interact with each other as well to do the personal business. Social media is easy and interactive method for business promotion and expansion. In this paper, importance, various types, advantages and disadvantages of social media have been discussed.

Keywords- Social media, E-commerce, online information, social network, micro blogging, media sharing, social news

I. INTRODUCTION

Social media refers to the means of interactions among people in which they create, share, and/or exchange information and ideas in virtual communities and networks. Social Media integrates technology, social interaction, and content creation to collaboratively connect online information. Through social media, people or groups can create, organize, edit, comment on, combine and share content to achieve the goals. There are various types of social media which are as follows [1]:

- i. *Social Networks* - Services that allow connecting with other people of similar interests and background. Usually they consist of a profile, various ways to interact with other users, ability to setup groups, etc. *The most popular are Facebook and LinkedIn.*
- ii. *Bookmarking Sites* - Services that allow you to save organize and manage links to various websites and resources around the internet. Most allow you to “tag” your links to make them easy to search and share. *The most popular are Delicious and Stumble Upon.*
- iii. *Social News* - Services that allow people to post various news items or links to outside articles and

then allows its users to “vote” on the items. The voting is the core social aspect as the items that get the most votes are displayed the most prominently. The community decides which news items get seen by more people. *The most popular are Digg and Reddit.*

- iv. *Media Sharing* - Services that allow uploading and sharing various media such as pictures and video. Most services have additional social features such as profiles, commenting, etc. *The most popular are YouTube and Flickr.*
- v. *Micro blogging* - Services that focus on short updates that are pushed out to anyone subscribed to receive the updates. *The most popular is Twitter.*
- vi. *Blog Comments and Forums* - Online forums allow members to hold conversations by posting messages. Blog comments are similar except they are attached to blogs and usually the discussion centers around the topic of the blog post. *There are many popular blogs and forums.*

II. SOCIAL MEDIA AND BUSINESS

Social media that usually had its origin in interaction and bringing people in contact with each other is now turning to business. Things which earlier use to be like or follow on twitter or Facebook is now turning into money and markets. Social media is turning to be most useful tool for promoting or introducing any new product [2]. Social media although consider just to be a marketing channel which has zero impact upon the sales of the company, because it does not initiate direct sales. Even though it fulfills number of other things listed below:

- Social Media is a low-cost business strategy: Marketing activities that would cost thousands of dollars through other channels can be used on Facebook for a fraction of the cost. This makes it ideal for small to medium businesses with a limited marketing budget. Larger businesses can also trial marketing concepts and themes through Facebook before committing to bigger campaigns.
- Share basic information about your business: Your social media page is a place where you can publicize your business name, address and contact details, and briefly describe your products, and services with still images and videos. You can also talk about your staff, history, or any other aspect of your business that is likely to attract other users and create interest in what you do.
- Talk to existing and potential customers: You can use social media to 'talk' to existing and potential customers by posting and receiving messages. You will have much greater success if you share information related to your business that is actually useful or interesting to other users. This increases your credibility and promotes your business by building long-term relationships with other users. For example, a veterinarian could post tips for looking after pets, timing them according to when particular health issues arise (e.g. ticks in summer).
- Raise brand awareness and promote positive word-of-mouth: You can increase your business's profile on any mode of social media by encouraging existing and potential customers eg: by clicking the 'like' button on your Facebook page. Once they like your page, your customers will receive your updates on their wall, where their friends will also see them. This helps to build awareness of your business, and to associate your friends with your brand.
- Social media can steer traffic to your website: You can include a link to your website on your social media page. Indeed, many businesses report that the greatest benefit of Facebook is the extra traffic

that it steers to their site. Visitors who come to the website can be exposed to stronger marketing messages and, often, the option of buying goods and services.

- Help overcome customer reluctance to purchase: While customers still express some degree of confidence in advertising messages that pales in comparison to their reliance on word of mouth, especially when it comes from trusted sources such as family and friends. If "trust" is a potent factor in convincing consumers to purchase a product, through its focus on building relationships and fostering interaction, social media can serve as a channel to help consumers overcome their reluctance.
- Improve customer loyalty: In a day when customers are one click away from doing business elsewhere, the importance of increasing customer loyalty and lifetime value cannot be overstated. By building relationships with new customers and strengthening relationships with existing ones via social networks, it makes sense both will increase.

Although social media is gaining popularity and majority of business houses prefer to promote or sell product on basis of it, yet this media still has some drawbacks that stops its success growth or warn business houses to take part in it:

- The wrong online brand strategy could put you at a viral social disadvantage and may even damage your reputation, i.e., when you make a mistake offline, a few will know but when you make a mistake in front of hundreds or thousands of you online audience, most of them will know.
- Using social media for marketing and advertising could be more time consuming than companies expect.
- In order to get social media's full effect, you need to understand how it works, when and which channels to focus on depending on your end goal of using social media.

- Social media can have a negative influence on worker productivity. Employees may waste valuable time using social media channels such as Facebook and Twitter. They can also use social media to attack the company's reputation!
- When social media is used excessively or in the wrong way, it could have serious detrimental outcomes on both mental and even physical health of individuals.

III. SAFETY CONCERNS FOR CUSTOMERS

In this smart where everyone is technically strong. Yet people must follow certain basic safety measures from getting their personal details hampered or distorted. Some of precautions required by people are listed below [3]:

- i. Use Good Judgment: Consider how your comments would be perceived before you actually post them, and put logic above emotion at all times. "Before you hit 'post,' realize that this will be a permanent reflection of your identity, and it may never be erased," says Portfolio. "*Ask yourself whether you would want that seen*".
 - ii. Know Your Contact: "The key is: know your contacts". Do not accept friend requests from suspicious people. Use proper introductions when adding users as friends or connections. A good practice is to go through your contact list frequently to ensure you have a tight and trusted network of people.
 - iii. Do Not Tag Photos: "Don't allow individuals to tag your photo, as unflattering pictures could end up costing you or your friends their jobs," says Portfolio. A big risk in your friend putting that picture up of you from college doing silly things, and then tagging the picture -- It might also get picked up on a search engine. So, if a recruiter does a search, it could come up. There are settings in social media sites to prevent friends from being able to tag you.
- iv. Change Your Passwords: often and do not use the same password for social networking sites that you use for your email accounts and online banking.
 - v. Know your privacy Settings: Many sites such as Facebook provide users with a great deal of control over who can access their information. Those settings can be confusing, says, but there are websites like these that explain how to lock down Facebook's privacy settings, including BusinessInsider.com.
 - vi. To avoid giving away email addresses of your friends, do not allow social networking services to scan your email address book. [4]. When you join a new social network, you might receive an offer to enter your email address and your account information. The site might use this information to misuse your email and accounts.

IV. CONCLUSION

There is no doubt that social media is taking the world by storm. Young and old, male and female, and everyone else are on one or more social network site. This influence is beneficial for a business too. So, if you have a business and you're not on any social media platform yet, it's time to do so now. Many organizations, large and small, are now effectively using social media to directly communicate with their customers [5]. In the same way, customers can also directly communicate with the businesses about their products and services but needs a caution before interacting for the business and sharing the personal information relating to accounts etc.

V. REFERENCES

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