

1.3. ENTREPRENEURSHIP INSTITUTE IN THE TIME OF MULTICRISIS

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IMPACT OF SOCIAL MEDIA ON CUSTOMER RELATIONSHIP

Abstract

As communication and information travel faster and faster, the world seems to get smaller and smaller. As a result, this changes how the world communicates, especially with today's obsession with social media networks. Over the past three years, we've seen a shift in the way brands promote their products or services on social media. And as social media popularity continues to grow – we reached over 3.7 billion social media users globally in 2021 – brands aren't just wondering how they'll engage huge social media audiences next year. They're also asking, "What social media trends should I expect in this constantly changing landscape?" (Inc, 2021). Social media is a powerful communications medium, with widespread influence over cities as well as remote areas. However, it is only part of the digital revolution that we are witnessing. Digital transformation has not only influenced businesses and made the world more accessible, but it has also changed the way we communicate. This means that over a third of the world's population is using some form of social media to communicate, making social media marketing an imperative tactic for boosting leads for higher education programs. While social media is a commonplace platform for communication today, have you ever considered how significantly social media changed the way we communicate? Our world as we know it has transformed from the start of text messages to the first years of Facebook, to today's temporary stories. But how has social media changed society and what does this mean for higher education marketing? Let's look at what each of the most used social platforms has contributed to our new way of communication and how you can utilize them in your higher education marketing campaigns.

Keywords: social media, internet marketing, customer relationship.

Before social media, we were extremely limited in our means to interact with others, and we were limited largely to the people that we knew in-person. There were things we (those my age and older) had to deal with those millennials do not have to – your significant other's parent answering the phone when you called, waiting for a letter in the mail, waiting a week to get your pictures that you sent off to be developed, and so on. The internet and social media have drastically changed the way people all over the world interact and communicate.

One of the biggest changes in the way that we interact, due to social media networks, is the sheer number of people that we can interact with. Because of social media networks, we are now able to interact with thousands of people all over the world – therefore we see people who have thousands of Facebook friends or tens of thousands of Twitter followers. Without social media, that would be impossible. Social media networks allow us the opportunity to share opinions with a far wider audience. Another big change that has occurred is that there is now no filter on the way we speak. In the past, unless you spoke to people directly, you had no way to get your message across regardless of your freedom of speech. Now we can use social media to get our messages out to thousands or even millions of people uncensored.

Social media has also changed the way that we interact, mainly the way we have lost some of our social skills. Some people are completely incapable of carrying on a normal conversation or interacting with people in person because of the dependency of social media. Social networks are becoming one of the dominant ways we communicate. Snapchat or Instagram, anyone?? People are more obsessed with checking their smartphone every 2 minutes than engaging in meaningful conversation with their child or spouse. Social media and technology are double-edged swords. It's awesome to have and can really help us, but it also distracts us to the point of being blind and deaf to everything else going on. Next time you are out, count how many people you see walking and staring down at their smartphone.

How has social media emerged as a powerful communications medium?

Social media has taken over the business sphere, the advertising sphere and additionally, the education sector. It has had a long-lasting impact on the way people communicate and has now become an integral part of their lives. For instance, WhatsApp has redefined the culture of IMs (instant messaging) and taken it to a whole new level. Today, you can text anyone across the globe if you have an internet connection. This transformation has not only been brought about by WhatsApp but also Facebook, Twitter, LinkedIn and Instagram. The importance of social media in communication is a constant topic of discussion.

Online communication has brought information to people and audiences that previously could not be reached. It has increased awareness among people about what is happening in other parts of the world. A perfect example of the social media's reach can be seen in the way the story about the Amazon Rainforest fire spread. It started with a single post and was soon present on everyone's newsfeed across different social media platforms.

Social media has quickly replaced traditional media as the primary source of information related to an organization's brand. The endless amount of online communication channels available to customers has both positive and negative implications for proper customer relationship management. A key benefit of social media is that it gives organizations the opportunity to quickly and easily obtain feedback regarding a company's current product development and marketing efforts. However, the negative side is that customers may share opinions that can be harmful to your organization's reputation in the marketplace. The only way to manage both the pros and cons of social media is to build strong customer relationships founded on collaboration, trust and loyalty.

Leading companies in today's marketplace stand out from their competitors because they understand the role that social media plays in creating long-term customer relationships. For example, in 2008, Starbucks incorporated a customercentric approach into their product development process. They launched MyStarbucksidea.com which encourages consumers to voice their opinions regarding current and future products through customer polls and customer suggestion forums. By putting the customer at the forefront of the decision-making process, Starbucks has set themselves apart from their competitors.

As more and more consumers turn to the web to express their ideas and opinions about different brands, organizations need to equip themselves with the right tool set to listen and respond to these online conversations. Does your company have the right strategy in place to effectively reach these individuals, build quality customer relationships and rise above the competition? One Desk's social collaboration software gives you the tool set that you need. Its customer portal allows customers to submit feedback and suggestions directly from your website. Collecting the right data from your customers in a timely manner will ensure your company's product development initiatives are properly aligned with your customer's expectations.

Referring to the theoretical framework, the most significant findings revolve around the use of Twitter, YouTube, Facebook, LinkedIn, and News/live feed functions e.g., RSS to increase customer relationship orientation, specifically the perception of the customers as valuable assets to the company. In general, Facebook is a more personal outlet used for emotional communication whereas Twitter is commonly used for effective business communication due to its groups and community nature. In general, relationship functional building blocks have the primary focal point whereas conversation and dialog creation are secondary.

About 10 % of social network users generate 90 % of the content. These are referred to as 'Creators' or 'e-Influencers'. In fact, they are bloggers. These people are highly influential and could be classified as a new market segment.

Influencers are often brand advocates and should be discovered and very carefully nurtured in order to help exert their influence. But don't ask them to transparently talk about your product or gratuitously give them something for nothing, you will alienate them. Give them something new and really interesting to talk about or review, that's what motivates them. This technique is known as 'Social Influence Marketing'.

There are also 'detractors' or 'trolls'. These are also influencers but will vehemently give brands a bad press and their words can be contagious like no other. There are plenty of examples

where they have damaged brand reputation, so they need to be treated with kid gloves. No corporate or official responses to their posts.

Creators and detractors are arguably new market segments, albeit ones that come and go. But then again that's how people behave and that's what marketers can now tap into, behavior. Unless you only have handful of customers, one to one marketing is not practical. Yes, marketers need to and can influence their few influencers, but it is not practical to try and have individual online conversations with your whole customer base as some self-professed social media gurus will preach.

However, conversation marketing is still possible if you go back to the principle of segmenting your customers. You can have group conversations with communities of interest once you have found where they are hanging, out or you've pulled them into your own online community. Segmentation strategies are here to stay and are in fact becoming increasingly important, so ensure your social media marketing team is fully trained on the concept and working together with your customer insight or market segmentation teams.

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ВЛИЯНИЕ СОЦИАЛЬНЫХ СЕТЕЙ НА ВЗАИМООТНОШЕНИЕ С КЛИЕНТАМИ

Аннотация

По мере того как коммуникации и информация распространяются все быстрее и быстрее, мир, кажется, становится все меньше и меньше. В результате это меняет то, как мир общается, особенно с сегодняшней одержимостью социальными сетями. За последние три года я стал свидетелем изменений в том, как бренды продвигают свои продукты или услуги в социальных сетях. И поскольку популярность социальных сетей продолжает расти – в 2021 году мы достигли более 3,7 миллиарда пользователей социальных сетей по всему миру – бренды не просто задаются вопросом, как они будут привлекать огромную аудиторию социальных сетей в следующем году. Они также спрашивают: "Каких тенденций в социальных сетях мне следует ожидать в этом постоянно меняющемся мире?" (Inc, 2021). Социальные сети - это мощное средство коммуникации, имеющее широкое влияние как в городах, так и в отдаленных районах. Однако это лишь часть цифровой революции, которую мы наблюдаем. Цифровая трансформация не только повлияла на бизнес и сделала мир более доступным, но и изменила способ нашего общения. Это означает, что более трети населения мира использует ту или иную форму социальных сетей для общения. В то время как социальные сети сегодня являются обычной платформой для общения, задумывались ли вы когда-нибудь о том, насколько существенно социальные сети изменили способ нашего

общения? Наш мир, каким мы его знаем, изменился с момента появления текстовых сообщений, первых лет существования Facebook и сегодняшних “временных сторис”. Давайте посмотрим, какой вклад каждая из наиболее часто используемых социальных платформ внесла в наш новый способ коммуникации и как вы можете использовать их в маркетинговых кампаниях.

Ключевые слова: социальные медиа, интернет-маркетинг, отношения с клиентами.

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К. Khramtsova

ASSESSMENT OF THE IMPACT OF DIGITALIZATION PROCESSES ON THE DEVELOPMENT OF INTERNATIONAL TRADE

Abstract

This article explores the role of Digitalization and related technologies in modern international trade. The world economy and the Digitalization of international trade are developing rapidly, and the digital space is becoming a key area of world trade. The Impact of Digitalization on International Trade, the impact of changes in the structure and forms of international trade, strengthening global competition and its transition to the Intangible sector; The emergence of new formats and opportunities for international trade through digitization, cross-border trade and employment in a digital environment and globalized invisible expansion of cross-border procedures and reducing the national; Businesses, enterprises, and households with the rapid growth of digital commerce.

Keywords: digital economy, digitalization, globalization, international trade, technology.

Nothing stands still and everything is subject to change. In the modern world, the development of digital technologies determines the further development of the economy and society, and this is always accompanied by significant changes in people's lives. The formation of the digital economy is a strategic task of the development of the Russian Federation for the period up to 2024. The relevance of this topic is due to the fact that digital technologies are becoming increasingly important in economic development. Digitalization is the dominant trend in the development of the world economy, changing its structure and appearance when digital technologies are present in all spheres of life. It helps to create new jobs, increases the purchasing power of the population, and increases the availability of goods and services. Thanks to digitalization, people's lives are completely transformed, for example, the possibility of distance learning or work, obtaining information of interest in any place and time.

The term "Digital Economy" or "Digitalization" was coined in 1995 by the American computer scientist Nicholas Negroponte, who taught at the University of Massachusetts [14, p. 368]. Now such scientists as A. V. Keshelav, A. V. Babkin, R. Bukht, R. Hicks are engaged in the development of the digital economy [7, p. 1-11]. It is related to economic activity, which is the result of billions of daily online connections between people, businesses, devices, data and processes. It is also known as Web Economics or Internet Economics. With the advent of technology and the process of globalization, the digital and traditional economies merge into one [5, p. 328]. The basis of the digital economy is hyper-connectivity, which means the growing interconnectedness of people, organizations and machines, which is the result of technology development. The digital economy forms and undermines traditional ideas about how business is structured, how firms interact and how consumers receive services, information and goods [3].

International trade is a means by which countries can develop, increase the productivity of their resources and thus increase total output. Economist Krugman proceeds from the fact that people like diversity, with the increase in the scale of production, unit costs fall, and the market structure is described by a model of monopolistic competition [9]. Krugman's theory is one of the most successful models in economics. It explains new phenomena in the economy using concepts such as the effect of scale and monopolistic competition. That is, the fact that the company, by