

THE OPEN UNIVERSITY OF SRI LANKA
FACULTY OF MANAGEMENT STUDIES
BACHELOR OF MANAGEMENT STUDIES HONOURS DEGREE
PROGRAMME – LEVEL 06
ADVERTISING - MMU 6405
FINAL EXAMINATION - 2024
DURATION -THREE (03) HOURS



DATE: 24.11.2024

TIME: 01.30 pm – 4.30 pm

INSTRUCTIONS: Answer Question One (01) and Two (02) Other Questions.

Question One

Read the following write-up and answer the questions given at the end.

The Power of Social Media in Modern Marketing

Social media has revolutionized the way businesses connect with their target audience. It has become an indispensable tool for marketers seeking to build brand awareness, engage with customers and drive sales. In this digital age, ignoring social media can be tantamount to neglecting a significant portion of your potential market, which we did for a while at my company.

In my own company's case, we initially hesitated to deploy more resources into our social media marketing because we were a bootstrapped, resource-constrained small business. We hesitated because we were not sure if these efforts would make a dent in our bottom line or not. So, for a while, social media was a side project for one of our editors. When we started seeing the returns, we realized it was time to hire a dedicated social media person.

In this article, I'll delve into the significance of social media in marketing, exploring its key benefits and strategies for effective utilization and explaining why you should put social media at the forefront of your marketing strategy.

Building Brand Awareness and Reputation

One of the most powerful aspects of social media is its ability to amplify brand visibility. Especially for bootstrapped businesses like mine, platforms such as Facebook, Instagram, X (a.k.a. Twitter), TikTok and LinkedIn offer easier and free access to vast audiences that can be reached with carefully crafted content. When businesses share engaging posts, they have the potential to increase their brand recognition and establish a strong online presence.

Moreover, social media can be used to cultivate a positive brand reputation. For example, actively monitoring and responding to customer feedback can help address concerns promptly and demonstrate your commitment to customer satisfaction. Positive interactions on social media can go a long way in building trust and loyalty among consumers.

Engaging With Customers and Building Relationships

Social media provides a direct channel for businesses to interact with their customers. Businesses that respond to comments, messages and mentions can foster a sense of community and build meaningful relationships. This engagement can lead to increased customer satisfaction, loyalty and advocacy.

Additionally, social media platforms can offer valuable insights into customer behavior and preferences when you analyze data such as likes, shares, comments and clicks. This information provides a deeper understanding of your target audience and can be used to tailor marketing efforts and create more relevant, engaging content.

Driving Traffic and Conversions

Social media can be a powerful tool for driving traffic to a website or online store. By sharing compelling content, businesses can encourage users to click through and explore their offerings. This can lead to increased website visits, conversions and, ultimately, higher revenue.

Paid social media advertising can also be a highly effective way to reach a targeted audience and drive conversions. Most platforms like Facebook, Instagram and TikTok offer advanced targeting options that allow businesses to reach specific demographics, interests and behaviors.

Running targeted campaigns can maximize your return on investment and help achieve your marketing goals. For example, we, being a New York-only business at the moment, can target our ads to the people in the New York area who are interested in our offerings such as parties, events, hospitality and happenings in and around New York City.

Leveraging User-Generated Content

User-generated content has also become a valuable asset for many businesses. It encourages customers to share their experiences and create content related to the brand; companies can leverage the power of social proof. User-generated content can enhance brand credibility, build trust and attract new customers.

In our case, we even partnered with influencers who were local to New York, whose posts aligned with our product and who had good engagement. Someone with 100,000 engaged NYC followers converts better for us than someone with 10 million followers spread all over the world.

Effective Social Media Marketing Strategies

To maximize the benefits of social media marketing, businesses should implement the following strategies:

- **Develop a comprehensive social media strategy.** This strategy should outline your goals, target audience, platforms, content calendar and key performance indicators (KPIs).
- **Create high-quality content.** Consistently produce engaging and valuable content that resonates with your target audience. Use a mix of text, images and videos to keep your followers interested.
- **Optimize your profiles.** Ensure that your social media profiles are complete, visually appealing and easy to find. Use relevant keywords and hashtags to improve discoverability.
- **Engage with your audience.** Respond to comments, messages and mentions promptly and respectfully. Show that you value your customers' opinions.
- **Analyze your performance.** Track your social media metrics and use the data to refine your strategy. Identify what's working well and what's not, and make adjustments accordingly.
- **Stay up-to-date with trends.** Keep abreast of the latest social media trends and platforms. Experiment with new features and tools to stay ahead of the competition.

Effectively leveraging social media can help businesses build strong brand awareness, engage with customers and drive meaningful results. The power of social media is undeniable, and it is essential for businesses to embrace this powerful marketing tool to succeed in today's digital landscape.

Source: Extracted from Forbes, Vikram Joshi, Oct 09, 2024

1. Discuss the importance of social media in modern marketing and how it can enhance brand awareness, customer engagement, and conversions, particularly for resource-constrained businesses. (25 Marks)
2. How can small businesses in Sri Lanka leverage social media to build brand awareness, engage with customers, and drive sales, considering resource constraints and local market dynamics? Explain. (25 Marks)

(Total: 50 Marks)

Question Two

Explain the difference between below-the-line and above-the-line advertising methods, providing examples related to branded washing powder. **(25 Marks)**

Question Three

Explain at least three key activities which should be performed by an advertising agency. **(25 Marks)**

Question Four

Explain the following concepts.

- 1) Digital Marketing
- 2) Research in Advertising
- 3) Creative Boutique
- 4) Role of a copy writer
- 5) Promotion and Sales Promotion

(25 Marks)

Total 100 Marks

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