



## BECOME ENTREPRENEUR & MAKE MONEY THROUGH SOCIAL MEDIA

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### ABSTRACT:

Today, we see the widespread use of social media platforms like Facebook, Twitter, LinkedIn, and others. Social media is expanding both vertically and horizontally all over the world. Nowadays, people enjoy expressing themselves through social media on the internet. They communicate their thoughts openly on any subject of interest - be it approaches of the govt., problems facing the nation, corruption, and so on. Advertising on social media can also be very effective in generating revenue and increasing profits. From a business perspective, social media has a lot to offer. Trends about a product can be successfully tracked,



product features can be highlighted to potential customers, and social media can even encourage repeat purchases. Marketing via social media takes into account a number of factors. Let's look at how social media can be used to make money for businesses, both those with established brands and those just starting out. Depending on a company's stage, the strategies and tactics presented in this paper vary. I'm certain this paper gives you bits of knowledge for business astuteness for utilization of web-based entertainment to bring in cash in business for laid out brands and new business people.

**KEYWORDS:** Marketing, social media, facebook, revenue generation, ROI.

### INTRODUCTION:

Social media magnetism is a concept that applies to marketing via social media. People are drawn to a brand if it has a lot of social media traction. They have solid fascination of the brand to such an extent that they use it broadly. People like to associate themselves with well-known brands like Nike, Pepe Jeans, Swiss watches, Sony gadgets, and so on because these brands give users a special status. It's different that this attraction to social media doesn't come naturally, but a lot of hard work went into making it, and what we see is the sweet result of the effort put in. On the other hand, new brands that haven't yet made a name for themselves or found a place in the market don't have the same glitz as established brands. To put it another way, these new brands lack social media appeal. Naturally, a lot of work needs to be done to get these new brands noticed in the market, which is where social media come in handy. The point is that brands with social media magnetism are more likely to draw people into their social media campaigns than brands without it.

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**Media campaigns that are successful aim to achieve the following outcomes:**

- 1) acquiring new customers;
- 2) obtaining repeat business from existing customers; and
- 3) generating referrals from both new and existing customers.

How is social media used for different business purposes? As a direct way to make money: Some brands use social media to improve customer service, which helps these businesses keep customers. Online entertainment as an enlisting device - A few firms like Ernst and Youthful successfully utilize virtual entertainment to make a local area of devotees. Facebook, for example, is used as a recruiting tool by some businesses for potential employees. Facebook is frequently used as a gathering place for young adults. By creating a fan page that introduces Ernst & Young to potential employees, Ernst & Young decided to capitalize on this dynamic. The company makes use of this platform to educate, involve, and motivate young people who might be suitable candidates for employment in the future.

**SOCIAL MEDIA PLATFORMS -**

A company must make "serious" efforts in this direction if it really wants to use social media to its advantage. For online entertainment missions to be compelling, one ought to have profundity and broadness in the web-based entertainment crusades. In this context, "depth" refers to investing time and effort into each social media platform. The term "breadth" refers to running a social media campaign on multiple platforms rather than just one or two. The likelihood of a successful social media campaign increases with the number of social media platforms used. There are three broad categories of social media platforms: those that help you share, those that help you promote, and those that help you network (like Facebook). It is essential to keep in mind that social media is not free. There are both hard and soft costs involved. In order to accurately measure social media ROI (return on investment), it is essential to include these costs in the metrics.

Let's now get to a fundamental fact: Customers are essential to the success of any business. Without the marketplace's demand for your product, your company, etc. will not be able to endure. As a result, using social media effectively can help your company attract new customers. Even though you may not have all of your customers on your list right now, they might one day become your customers. To put it another way, they could be your future customers, and social media proves to be a very useful tool for keeping in touch with them. This is due to the fact that your span of activity would be extended through networks of people—your satisfied customers—because your satisfied customers would attract additional potential customers to associate with your product. This sets off the chain reaction, which is crucial to the success of your company, venture, etc. To put it another way, social media is the ideal tool for people who know that growing their customer base is the only way their business will succeed. Social media is a great way to connect with people who will buy your product in the future and build relationships with them.

How to Use Promoting Platforms to Increase Sales and Revenue The majority of people tend to use social media in the same way they have used traditional media, relying more on monologue and forgetting that a successful social media campaign must generate dialogue in order to be successful. In specialized terms, we can mark this as 'roundabout energy'. In a broader sense, the social media campaign will not be able to have a significant impact or achieve great success if there is no circular momentum or dialogue. If you use WordPress to create a blog about your company, for instance, you will need to encourage people to engage with you by leaving comments, tweeting about your posts, writing articles on their own blogs about your posts, and so on. This is the correct way to use social media. which would generate the "buzz" needed to promote your products, services, etc. or would create circular momentum.

Consider these points while moving in this direction. Keep in mind that you will be able to make full use of the potential of social media if you are aware that it should encourage current or potential customers to engage with the platform or remain a member in order to generate revenue in the form of repeat purchases. As a result, if you follow the tips below, you'll have an advantage when managing social media:

- 1) Social media is about having a conversation, not just one side of it. All in all, ensure that all your web-based entertainment crusades are intended to construct associations with your client possibilities. Therefore, provide them with a means of communicating with you in the form of feedback, criticism, suggestions, and the like. Encourage tweets, Facebook posts, and comments.
- 2) Using certain social media tools to advertise your goods and services is a great idea. Blogging, email campaigns, user-generated videos, and other examples are included.
- 3) Take action in order to reap the full benefits of social media. Don't just talk or think about making a video, blog, email campaign, or anything else. but actually do something about it. Thusly, you will receive rewards with regards to income and rehash deals.

### **The role of social media in influencing decisions –**

Before making a purchase, more people talk about a company, a product, or a brand. However, in terms of establishing relevance, the real value of social media may lie in the consideration stage or alternative evaluation stage. Customers are more likely to relate to or purchase a product that has been recommended to them by acquaintances than a product that is shown in advertisements or TV commercials. Virtual entertainment in this way assists clients with diminishing their decision by restricting the rundown to a more modest arrangement of choices. In addition, marketers must acknowledge the significance of the post-purchase evaluation phase of the decision-making process. As a result, future customer decision-making and choice can be directly influenced by blogs, consumer ratings, and product reviews.

### **How to measure social media?**

When running a social media campaign, one must never lose sight of the return on investment (ROI), also known as the revenue generated by the campaign. One never loses sight of the original goal of running the social media campaign by focusing on the ROI. The idea of dividing social media content into attractions and distractions is known as social media management. Utilizing the social media management principle keeps you focused on making money, which is the most important task. One is diverted from the task of generating a positive return on investment for your business by using social media. These incorporate - articles, recordings, other different angles, for example, games, companions and so on. Things that can help you increase your social media ROI are called social media attractions. They consist of articles, videos, and other types of content that assist you in growing your market share, retaining customers, and increasing your visibility.

Qualitative data – You can learn about people's emotions, thoughts, and feelings about your brand by looking at the data. By looking at what people are saying about your brand online, you can learn a lot about it and how people think of it. You can get qualitative data about your social media campaign in two primary ways: you can use tools that allow you to "listen in" on conversations people are having online about your brand. The second option is to inquire directly of individuals via in-bound and out-bound surveys. With an in-bound survey, customers and potential customers have found and responded to the survey tool or button on your website. You have reached out to potential customers and asked them to take the survey with an out-bound survey.

### **The Five Core values of social media behavior –**

It's "ideal" to behave in a certain way on social media, but doing so would benefit your business greatly.

- 1) Show respect: You must show respect to the other person, keeping in mind that they are human.
- 2) Show accountability and trustworthiness. Be serious about your work and accept the responsibility.
- 3) Be honest and demonstrate moral character
- 4) Be ethical: If you do something that cannot be described as transparent, it probably is not the right thing to do.
- 5) Add worth - Give an understanding, a perspective or something supportive in every one of your communications. Thusly, you will help your organization in accomplishing its objectives.

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**CONCLUSION:**

The medium, platform, and channel are the three distinct categories that make up social media. The broad category of technologies that enable consumers and businesses to engage in digital conversation is known as the medium. A platform is a specific tool used in a particular medium. For instance, YouTube is a platform for user-generated videos, and WordPress is a platform for blogs. A specific vehicle that makes use of the platform to spread its message is referred to as a channel. Stages that assist you with systems administration incorporate LinkedIn, Facebook and so forth. Although many businesses and organizations are now using them to connect brands with other people, they are primarily used by people who want to connect with other people. Stages that assist you with advancing incorporate email stages like Steady Contact, publishing content to a blog stages like WordPress and web search tool stages like Google. They are frequently utilized by individuals, organizations, and businesses to raise brand awareness and increase sales. Delicious, Digg, and HootSuite are three platforms that can help you share. They enable individuals, organizations, and businesses to share information with one another. We suggest using them to increase sales and awareness, but many people just use them to share information.

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