

Case Study

How Facebook, the Reigning Champ of Sites, Helps In Generating Returns?

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Abstract: *2.5 billion people use Facebook every month for social networking purpose and with the help of this, a business can achieve the goal of creating and enhancing the brand image of their product or service. No two businesses are alike. In this global competitive environment businesses must do something innovative to capture the market. And Social Media Marketing is gaining popularity nowadays in building businesses and helping them in making good profits and goals. Facebook ad formats and Pages are designed to capture attention and prompt action. This case study is showing how a business can go from 'zero to hero'.*

Keywords: ROI, Marketing, Facebook, WhatsApp

INTRODUCTION

Social media marketing is the new era of marketing in which social media platforms are used to connect with your audience to build your brand, increase sales, and drive website traffic. It involves publishing great content on your social media profiles, listening to and engaging your followers, analyzing your results, and running social media advertisements. The major social media platforms are Facebook, Instagram, Twitter, LinkedIn, Pinterest, YouTube, and Snapchat.

In today's world of cut-throat competition, coaching centers have become an avenue for improving academic performance of students. Observing how coaching centers mushroomed, two friends D&L shook hands in the year 2015 to provide necessary knowledge in order to minimize the learning gaps. Having realized the need for good mentoring and guidance, they decided to create a platform for the same through setting up of D&L Academy. The focus was on competitive exams (mainly M.Com and NET-JRF). To establish a name in the market, they reached out to their friends, family and juniors. Due to limited availability of funds, they decided to promote the institute via digital media instead of print media. Social media marketing seemed to be one of the most cost-efficient methods to increase business exposure as it offers great potential to attract customers. Firstly, promotion was done through WhatsApp and Facebook. Facebook appeared to be a platform where they could display their services to targeted demographics at low cost. They created a Facebook Business Page to give visitors an insight about the services offered by the Institute. Initially, it was all about gaining likes, sharing the page and sending promotional messages on Facebook Messenger. All sorts of unpaid strategies were employed. The page was made to spread in India to people aged 18-30. Around 12 students enrolled in the first year out of which 25% i.e. 3 students were attributable to fb marketing. The batch, even though small, was performing well. The ROI for the year was 5.4 times the cost. However, they wanted to increase the batch size to meet the costs and generate higher returns. They looked up to Facebook as a powerful weapon to keep the millennial informed and develop their identity on a large scale. It was when they saw their competitors performing well, they realized the need for intensive marketing.

To drive website clicks and to help people find and like the page, they went for Facebook Advertising in the year 2016. The vision was to convert the ad into a profitable venture. They decided to run an ad for 30 days prior to the start of their new batch for exams that were 3 months ahead. This costed them Rs. 2160 (Rs. 72 per day) and had quite a large potential reach. The age of the target audience was set at 18-25 years and was meant for Delhiites. The page was displayed on the news feed of people along-with an image. The aim was to create a strong public image. Points related to strengths such as good faculty, course coverage, etc. were highlighted. The estimated likes were ranging from 9 to 41

per day. With the ad period coming to an end; they were able to generate about 780 likes on their Facebook page. Also, there were texts and visits to the institute enquiring about the batch details and joining procedures. The promotion strategy was effective and 90 new entries were recorded even before the start of the batch. On being asked, it was noted that 28 students (31.11%) learned about the institute from Facebook. Data clearly implies that exposure gained was much more than cost incurred. The returns were much higher than the costs incurred and growing. Facebook marketing was working in their favor. The students were performing exceptionally well and they enjoyed 100% result in 2016 as well. The ROI from Facebook was 16.2 times the amount invested.

In the following year, they posted images and details of students to boast off their success. They then incurred costs to boost their post on Facebook. The feature of Animate Post helped them spread their post & choose people through targeting. The locations selected were Delhi, Haryana, Jaipur & U.P. The post got spread like anything and there were tons of likes and comments on the post. With the establishment of virtual bond and commitment, they decided to organize Facebook quizzes. By providing insights and guidance, the aim was to give students a feel of their own expertise. They posted 5-6 questions each day and correct answers were declared at the end of the day. They observed that the followers were taking keen interest and participation was there via replies of answers which they found correct. The students happily devoured and were left with hunger for more. Special discounts and vouchers were given to students with maximum correct answers. Also, they were actively sharing all notifications relating to change of syllabus, exam pattern, etc. This made them position themselves as an expert through creation of valuable content for the students. As a result, the respondents and the page visits and searches doubled by the end of 2017 with a cost of Rs. 4620 for a total of 100 days. 58 out of 120 entries came from the route of Facebook. They also created a website by the name www.dlacademy.com and began to share and promote the same through Facebook. ROI from Facebook grew to 17.56 times.

In 2018, they dropped the quiz and contest as a lot of time and energy went into it. Instead, they switched to real time connect via Facebook Live. Once in a week, pertinent content was shared along with tips on last minute preparations and students were welcomed for queries and doubts as well. Motivational quotes and inspiring articles were posted regularly in a hope that followers would share them and it would let them spread. With the change in syllabus and demand of hike in rise of salaries by the faculty made them increase the fee charged. As a result of which comparatively less audience was attracted and a downfall was observed in the number of conversions. Just 100 students enrolled, of which 55 came via Facebook. However, the returns generated showed a downfall. There was a decrease in ROI from 16.2 to 15.66 times.

To deal with this situation of slow growth, they hired marketing personnel to work in their virtual workspace and operate their social media handle. According to them, digital marketing required due attention and expertise. Another measure was cross-brand marketing under which they built relationship with other local small business units and career management cells of reputed colleges. Establishment of reciprocal relationships helped them gain exposure and create content that resonated with their audience. This was done with a thought that collaborations with those who complement what they offered and not competitors would increase the likelihood of referrals. They also launched D&L App which contained video lectures along with study material and recent updates. Also, they wish to utilize the feature of Carousel Ads on Facebook to further expand market presence and attract around 50% more students of which majority coming from Facebook. The vision is to have an ROI about 20-25 times the cost by the end of 2019.

So, it can be seen that the business derives many benefits by using Social Media Marketing. For example, they use Facebook first to increase the website traffic or to increase the reach of their institute name. After that, they start to increase their customer base in the market by raising brand awareness, improving communication with the audiences and creating positive brand association. There were many ups and downs but the journey has remained good by far, but what the future holds is yet to be discovered. With rise in competition, creative and optimum use of resources will play a crucial role in determining the destiny of the business.

REFERENCES

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