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Submission date: 19-Jul-2021 05:27PM (UTC-0400)

Submission ID: 1621728319

File name: Social_media_influence_to_companies.edited.docx (11.6K)

Word count: 217

Character count: 1175

Social Media Influence on Companies

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Social Media Influence on Companies

In my own experience, I take social media to offer an opportunity to most companies to do business. However, it has got various shortcomings; the benefits of social media outweigh the shortcomings, making it offer more opportunities than threats towards the growth of a business. When fully exploited, social media increases a company's marketability since many people in this information era use the internet and social media to interact with each other across the globe. Social media has made the world a small village where buyers and sellers interact and do business irrespective of the distance between them.

Social media provides an opportunity to companies by enhancing brand recognition, customer engagement, and promotion of revenue and customer services. Through social media, a company can know and analyze the SWOT of its competitors and find ways to offer what its competitors are not offering to their customers. Through social media, a company can also generate more loyalty from the customers because of their enhanced closeness, resulting from the engagement between the company and the customers. Therefore, due to these important benefits of social media, I regard it as an opportunity that must always be fully exploited to improve the ways of doing business.

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