



Social Capital: The Backbone of Digital Marketing Success

Alka

Assistant professor (PG Department of commerce)
SCD Government college, Ludhiana.
alkarani538@gmail.com

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ABSTRACT

This research paper delves into the symbiotic relationship between social capital and digital marketing. Shedding light on how social capital characterized by the trust relationships and networks is the linchpin that fosters effective digital marketing strategies. This present study defines the pivotal role of social capital in connections with digital marketing and the impact of social capital on the effectiveness or desired output of the digital marketing .Data for present paper is based and explained with the help of secondary data available through various journals, articles, websites, previous research papers and other useful internet material. On the basis of this study try to provide some suggestions to the organizations or businesses whose business is based on digital marketing and online based communities. Apart from considering the relations between social capital and digital marketing, the impact of social capital on digital marketing, also provides critical insights in its conclusion.

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INTRODUCTION

Social capital is about building trust, relationships, and networks among individuals and organizations. The main idea of the social capital is that social networks are valuable assets. Networks impart a basis of social bond, unity because they enable people to join together (Field, 2008). While digital marketing focuses on promoting products or services through online channels. The uses of online tools ,digital media, technology intergrated with traditional methods to achieve the marketing goals



(Chaffey & Ellis-Chadwick, 2019). In the present and fast growing competitive world digital marketing grabs an important place and produce different ways of digital marketing as email marketing, search engine marketing, content marketing, influencer

marketing, social media marketing, associate marketing, pay per click marketing and

online advertisements (Bhosale, Raverkar, & Tamondkar, 2020). Social capital and digital marketing both emphasize the importance of building and utilizing networks and relationships to achieve their goals. They both rely on connections and interactions, whether in the real world or online, to be effective. In digital marketing, the main goal is to build "social capital," which means earning trust and goodwill from your customers and partners. This trust is crucial because it enhances your brand's reputation and impact. It's like a continuous exchange of trust and positive interactions, making digital marketing a reliable way to establish your brand's voice. Understanding the advantages of social capital in digital marketing is vital for a positive, profitable, and influential online presence, ensuring your brand's success in the digital world (Khoros Staff, 2018).

This paper describes the introduction with importance of social capital in digital marketing world, cover the objectives highlighting the affects of social connection on digital marketing ,impact of social capital on digital marketing strategies and provide suggestions to make place in the digital marketing world and wrap this research paper with impactful conclusion.

OBJECTIVES

The following main objectives highlights the central areas of this topic:

- To explore how social connections affect digital marketing.
- To identify how social capital influence digital marketing strategies.
- To provide advice on using social capital to enhance digital marketing.

RESEARCH METHODOLOGY

The current study attempts to explain the relationship of social capital and digital marketing and examine the social capital influence on digital marketing strategies and effectiveness. The nature of research is completely descriptive. It is a conceptual research which is based on review of previously done researches in this area. All the relevant data used in research paper has been collected from



secondary sources e.g. e- journals, reserch papers,research articles, books websites and various e-resources.

DISCUSSIONS

The subsequent discussion about how the digital market is affected by the social connections, influence of social capital on digital marketing strategies.

THE CONNECTION BETWEEN SOCIAL CAPITAL AND DIGITAL MARKETING:

Trust and Credibility: Trust plays a dual role in relationships, is both a starting point and a result of relationships.It forms a foundation for connection and thus produce social capital (Nooteboom, 2007) .People are more likely to enlist with and reply positively to digital marketing messages from sources they trust. Social capital is built on trust and credibility within a network.

eWord-of-Mouth Marketing: The influential people with strong social connection can affect online conversations, emphasizing the importance of managing eWOM effectively for businesses. Social capital within networks plays a pivotal role in shaping eWOM (Anastasiei et al., 2023). social capital leads to word-of-mouth recommendations, and digital marketing can expand this, boosting a company's online visibility and image.

Community Building: According to the social capital theory,a robust and well-connected social network can reduce the sense of perceived risk among members and enhance their confidence in the group (Luo et al. (2020).Online communities nurture social capital. Effective digital marketing entail active participation, building trust and support from members.

Influencer Marketing: An influencer's connections on social media can be more important than their follower count when it comes to getting people engaged with their posts. It's a reminder that building relationships on social media is key for successful marketing(Malhotra, Daviet, & Kim, 2022) .Influencer marketing is a digital marketing strategy that trust or relies on individuals with more social capital (influencers) to promote products or services.

IMPACT OF THE SOCIAL CAPITAL ON THE EFFECTIVENESS OF DIGITAL MARKETING:



Increased Engagement: In today's globalized world, consumers focus on shape brand

communication through online brand communities. Online brand communities offer brands to build social capital by engaging with consumers (Bowden et al., 2018). Businesses with strong social capital are more likely to see higher engagement rates, it leads to more engagement and effective digital marketing.

Enhanced Conversion Rates: Social connections affect a business event's competitiveness through innovation. Practically, trust and shared vision among organizations can foster innovation, enhance competitiveness in pricing, promotion, teamwork, and creativity (Naruetharadhol et al., 2023). Trust can lead to higher conversion rates as people are more likely to go for the brands they trust.

Cost Efficiency: Imposing social capital can make digital marketing more cost-effective. When people willingly share content and recommend products, it reduces the demand of expensive advertising.

Reputation Management: Social capital is important for the success of online business communities, as it promotes loyalty, brand equity, and network connections among members (Meek, Ogilvie, Lambert, & Ryan, 2019). Social capital can help manage and repair a brand's online reputation, reduce the negative impact of online criticism or negative reviews.

Sustainable Growth: Social capital involves trust, shared norms, and social networks that make society function better. In marketing, it affects how individuals, businesses, and society experience shared values through social connections, leading to social outcomes and establishing long-term business success (Osman, Rahman, & Ani, 2021). Businesses that invest in building social capital alongside digital marketing attain sustainable growth with loyal customers and brand promoters.

SUGGESTIONS

The following advises for the betterment of digital marketing and building strong connections between individuals and organisations :

- Boost real bond with your audience online.
- Design content that matters to them.
- Choosing the right influencer who fits with your audience or work.
- Recognize the importance of feedback and engage with it.
- Be active in relevant and trending online communities.



- Be honest and consistent in your online presence.
- Recognize and reward loyal customers and promoters.
- Use analytics to see how your efforts are working.
- Use dynamic strategies based on what works best.
- Trustworthy relations enhance marketing growth.

CONCLUSION

In the world of digital marketing, social capital is a game-changer. It builds trust, promotes community, and builds marketing effectiveness. It's crucial for brands in the digital age, requiring ongoing adaptation of strategies. Through trust, engagement, and cost-efficiency, social capital step up the digital marketing's impact. By recognizing its importance, creating meaningful content, and adapting strategies, businesses can thrive in the digital world, and shaping the future of marketing practices.

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