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SOCIAL NETWORKS IN THE DEVELOPMENT OF MODERN BUSINESS

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"All life is risk management, not risk inclusion"

Walter Riston

SUMMARY

Social networks today are the most convenient and profitable platform for business promotion in the modern realities of human life. Even the richest, worldfamous brands do not miss the opportunity to create a page on a social network and develop through it. The essence of business development in social networks is incredibly simple and concise to use, thereby it opens up new and other ways of development in the business industry. This is what will be discussed in my scientific article right now.

Key word: social networks, development in the business industry, business promotion.

To begin with, let me bring to your attention very interesting statistical data that will just show the modernity and relevance of this topic today. Statistical data that relate to gadgets and the use of social networks, as well as Internet resources.

– World population: as of the beginning of 2021, the world population was 7.83 billion people. According to the UN, this figure is now growing by 1% per year. This means that since the beginning of 2020, the world's population has increased by more than 80 million people.

– Gadgets: Today, 5.22 billion people use a mobile phone — 66.6% of the world's population. Since January 2020, the number of unique mobile users has grown by 1.8% (93 million), while the total number of mobile connections has increased by 72 million (0.9%) and reached 8.02 billion by the beginning of 2021. By 2022, the number of smartphone users has grown even more.

– Internet: In January 2021, 4.66 billion people worldwide use the Internet, which is 316 million (7.3%) more than last year. The Internet penetration rate is now 59.5%. However, COVID-19 has significantly affected the collection of data on the number of Internet users, so the actual figures may be higher.

– Social networks: There are now 4.20 billion social media users in the world. Over the past 12 months, this figure has grown by 490 million, which means an increase of more than 13% year-

on-year. 53.6% of the world's population uses social networks in 2021. The number of social media users has increased by more than 13% over the past year. By the beginning of 2021, almost half a billion new users had registered on social networks.

On average, more than 1.3 million new accounts were created every day during 2020, which is approximately 15.5 new users per second. The average social media user now spends 2 hours and 25 minutes every day on these platforms, which corresponds to about one day a week minus sleep time. And now just imagine the amount of advertising that one person absorbs into himself, and there are now almost 8 billion of them in the world. Instead of investing in outdoor advertising, books, newspapers, television and radio, entrepreneurs and large companies prefer to invest in the development of social networks and targeted advertising, which I will talk about later.

And before we show you ready-made cases and good examples of successful brand and business development in a social network, let's analyze the pros and cons of using this tool. Let's start with the pros:

- Audience coverage is not limited to one country or region, it is still more for mass coverage, thereby we increase the number of people who are our potential customers.
- Fairly inexpensive advertising placement. Since the minimum payment for advertising starts from \$ 1 per day of promotion. This is quite effective and not expensive compared to other advertising options. – The fastest possible feedback on advertising, in the form of comments and activity on the user's page.
- Today, people creatively use social networks to advertise products and services without making their customers feel overwhelmed with information. Advertisements are an early way to get to know a business. Social networks spread information about the business, making it possible to constantly remind potential customers about the products and services that firms provide.

In fact, there are much more advantages in promoting through social networks, but I have named the most basic ones.

And now let's move on to the cons: It is necessary to constantly monitor the content, that is, new publications are needed, constant monitoring of novelty. Updating the page and the approach to customers.

- It is impossible to predict which advertising will receive large coverage, as it depends on a large number of factors.

The goals of promotion in social networks are:

1. Familiarization of users with a new brand or service.
2. Increase in sales and the average receipt of one buyer.
3. Increasing the number of loyal regular customers of the company.

4. Formation of a positive image and loyal attitude to the product (service), reduction of negative attitude.
5. Constant operational communication with the client, consulting at all stages of using the product (from purchase to settings and repairs during use).
6. Establishing feedback, collecting impressions and opinions about the product.

Of course, in order for this very development, advertising and other aspects of your promotion to become more effective, it is not a little important to devote a lot of time to this. For example, all fashion houses like Gucci or Prada have a whole team of SMM specialists who are responsible for promoting this product or company on the Internet platform.

If we take our Kazakhstan as an example, we can say that over the past year in our country, social media marketing has surpassed all the parameters of demand and has begun to grow in size. Yes, not only in Kazakhstan, but also all over the world, marketing strategies for promotion in social networks have found new turns and development processes.

Instagram is currently one of the most popular platforms for spreading information and promoting your project. This is undoubtedly a great platform that increases the number of its users every day. Also, all Instagram profile holders actively communicate with each other and interact with brands. Thereby already providing us with a huge target audience around the world.



Figure 1- Instagram social network logo (the most popular social network for 2022).

Why does modern business need Instagram anyway?

As an answer, let me give you the statistics again. According to Pew Research, 17% of the total number of social media users over the age of 18 visit Instagram every day. The bulk of its visitors are users aged 18 to 29 years. People at this age are millennials, they are more likely than others to make a purchase after viewing an advertisement from a social network. Thereby

providing a high-quality product to the user in a beautiful and charming cover in the form of an advertisement.

There are more women on Instagram than men. Users of this platform actively use the network to communicate. 57% view the profile daily once a day, the remaining 35% check several times a day. And at a minimum, this increases our chances of successful advertising and further cooperation directly with the incoming client.



Figure 2 - Statistics on the arrival of users in the social network for 2022.

Let's now dive into global brands and consider how and how much these same global brands spend on marketing on the Internet platform. Let's start with perhaps the most famous Coca Cola brand, which in fact does not even need advertising. But you must agree that this brand has the most beautiful advertising. After all, what are even their New Year's Eve promo video ads with stars and confidants of the people worth.

According to Ad Age estimates, Coca-Cola's advertising expenses in 2019 amounted to \$4.3 billion, in 2020 - \$2.8 billion, in the first half of 2021 — \$2 billion. Quite a lot, wouldn't you agree? But already for 2022, the company has come up with a new promotion strategy and is making its own adjustments due to the movement of fashion, interests and time, thereby clearly not giving a head start to its competitors. By the way, the budget for advertising and promotion of this company has become larger for 2022.



Figure 3 - Company logo.

Let's take a completely different company with a different target audience for another example on the world market. Nike has become a leader in the global market for the sale of sports

equipment and clothing. Over the past five years, Nike's advertising and marketing expenses have totaled \$17.54 billion, Safe Betting Sites estimated. Last year, the company spent a record \$3.75 billion on promotion, while in 2020 this amount decreased to \$3.59 billion. The share of advertising budgets in revenue remains stable, around 10%.



Figure 4 - Company logo.

And now let's move on to the Kazakhstan market, but take a slightly different segment. I was lucky enough to interview a leading marketer of Kazakhstan, who oversees the social networks of large premium restaurants, construction companies such as BAZIS, as well as large bloggers of millionaires. At the moment, such a concept as a personal brand prevails in Kazakhstan. That is, a person shows himself, becomes popular, and then develops his business and thereby, at the expense of his established audience, receives advertising on his personal account for an info product or business. I will also give 2 examples. The first example is Arman Yusupov. The number of subscribers on his page is more than 1 million people. His product courses called "Stream" have become one of the most popular courses in Kazakhstan on marketing and the art of SMM.



Figure 5 - Arman Yussupov.

The second example is Aeka Posh and her beauty salon. There are more than 950,000 people on her page. She is the founder of her own showroom, beauty salon and several streams of makeup and female energy chickens. Just the same, this woman is a living example of the fact that the name popularity on a social network can successfully enter a new market with your product and at the same time get good support from your audience.



Figure 6 - Aeka Posh

In conclusion, I would like to say that social networks and proper marketing, good content and constant targeting can really take the product to a new level. At the present stage of development of this world, it is important not to miss the moment of the right direction of advertising a product or company.

Gradually, the struggle for a potential consumer is moving to the Internet, and here the possibility of social networks as a source of information about the activities of competitors is very interesting, which allows you to make adjustments to your own promotion campaign. As a rule, well-known companies have their own pages and groups in each of them. This allows you to reach the maximum audience, since not all people have pages in each of the listed social networks. It cannot be argued that social media presence will be equally effective for different business players. It is necessary to choose the right SMM campaign strategy, evaluate its capabilities and results. The effectiveness of influencing a certain target audience on social networks depends on the correctly chosen method of advertising promotion, audience coverage

on the social network, the number of subscribers, visitors to a page or group, the number of actions on the network ("likes", participation in promotions and contests), brand resonance, the amount and quality of traffic to an external site.

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РЕЗЮМЕ

СОЦИАЛЬНЫЕ СЕТИ В РАЗВИТИИ СОВРЕМЕННОГО БИЗНЕСА

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Социальные сети на сегодняшний день являются самой удобной и прибыльной площадкой для продвижения бизнеса в современных реалиях жизни человека. Даже самые богатые, всемирно известные бренды не упускают возможности создать страницу в социальной сети и развиваться через нее. Суть развития бизнеса в социальных сетях невероятно проста и лаконична, тем самым она открывает новые пути развития. Об этом и пойдет речь в моей статье.

Ключевые слова: социальные сети, развитие в сфере бизнеса, продвижение бизнеса.

ТҮЙІНДЕМЕ

ҚАЗІРГІ БИЗНЕС ДАМУЫНДАҒЫ ӘЛЕУМЕТТІК ЖЕЛІЛЕР

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Әлеуметтік желілер адам өмірінің заманауи шындығында бизнесті жылжытудың ең ыңғайлы және тиімді платформасы болып табылады. Тіпті ең бай, әлемге әйгілі брендтер де әлеуметтік желіде парақша ашып, сол арқылы өсу мүмкіндігін жіберіп алмайды. Әлеуметтік желілерде бизнесті дамытудың мәні керемет қарапайым және қысқа, сондықтан ол дамудың жаңа жолдарын ашады. Бұл менің мақаламда талқыланады.

Түйін сөздер: әлеуметтік желілер, бизнесті дамыту, бизнесті жылжыту.