Research Paper

COMMERCE



Recent Trends in Viral Marketing and its Transmission

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Viral marketing describes any strategy that encourages individuals to pass on a marketing message to others, creating a potential for exponential growth in the message's influence and exposure. This is similar to the way the virus procreates exponentially. Generally, it is more about marketing through the Internet – blogs, mails, social networking sites, etc. There have been attempts to change the name, but viral has stuck, offensive though it may sound. Viral Marketing is fast becoming trend amongst marketers due to developments and influence of social and technological factors. Communicating online has become a highly popular method for staying in touch with others. Due to the accessibility and convenience of the Internet and communication vehicles it offers, such as e-mail, instant messenger and social networking, people are choosing to communicate online as an alternative to face-to-face or telephone. The online consumer is well connected. Hence how viral marketing has surfaced. Viral marketing depends on the natural propensity of an online consumer to forward something they see of value on to their network of contacts.

KEYWORDS

Principles of viral marketing, its successfulness, need, constitution of value, engaging viral transmission, value of viral marketing, its effectiveness, top 4 trends.

INTRODUCTION

What questions are the prospective customers asking? What are they talking about? What ways are the customers responding? The amount of influence certain customers views and words can have is tremendous, and the success of the viral marketing strategy greatly depends on that. What customers feel about a product will influence the buying behavior of their family, friends, near and dear ones, neighbors, etc.

WHAT IS VIRAL MARKETING?

Viral marketing is the term used to describe the method of Online marketing that encourages individuals to pass on a marketing message to others. This creates the potential for exponential growth in the message's exposure and influence. Viral Marketing has an offline equivalent, often referred to as 'word-of-mouth marketing' or 'network marketing'.

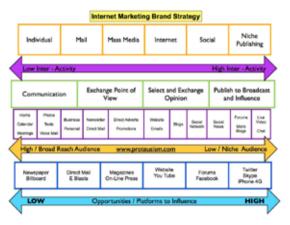
The theory of a successful Viral Marketing campaign is that the original recipients of the message will in turn forward it on to their network of contacts, which will in turn forward it on to their networks of contacts, and so forth. Each of these levels of recipients is commonly referred to as 'layer'. When a message is passed from one layer to another, it is referred to as a 'viral transmission'. When the message is transmitted through layers, the exposure of a viral message can become massive. This is often known as the 'viral spread' of a message.

BASIC PRINCIPLES OF VIRAL MARKETING

Experts say that there are six basic principles of any viral marketing strategy –

- Gives away products or services
- Provides effortless and easy transfer to others
- Scales up easily
- Exploits general behavior and common motivations
- Works using existing networks of communication
- Takes full advantage of resources that are others'

SUCCESSFULNESS OF VIRAL MARKETING



WHY WOULD A CONSUMER PASS ON A VIRAL MESSAGE

The key to successful Viral Marketing is to tweak your Online Marketing message to be one that has intrinsic value to the consumer. When one consumer sees this value, research shows they are likely to forward it on to their network of contacts. Online consumers tend to forward these messages for a variety of reasons, but all of them stem back to the fact that the consumer believes your Viral Marketing message has an intrinsic value that they wish to share with others.



Volume : 4 | Issue : 7 | July2015 ISSN - 2250-1991

WHAT CONSTITUES AN VALUE TO THE ONLINE CONSUMERS

This is one of the key questions in Viral Marketing. Many characteristics can represent value. Humorous, entertaining, good value for money, educational, meaningful, and the list goes on. These are all reasons an online consumer may forward a Viral Marketing message to their network of contacts.

Often, there is a fine line between creating a successful Viral Marketing campaign and a failed Viral Marketing campaign. Many Viral Marketing campaigns fail because the value that is supposed to be drawn from the message simply fails to inspire the consumer to pass it on. Offering value in a viral message is a fine art. It takes an understanding of not only online consumers and their needs, desires and expectations, but also of available technologies, current trends, competitor offerings and so on.

The difficulty of implementing a successful Viral Marketing message is compounded by the fickle nature of consumers, particularly that of online consumers. What is in fashion and creates huge hype one day can just as quickly become boring the next. The expertise in Viral Marketing comes from an ability to develop a viral message that will remain valuable to a consumer long enough for that message to be virally transmitted through enough layers to reach the desired number of recipients.

HOW CAN VIRAL TRANSMISSION BE ENGAGED

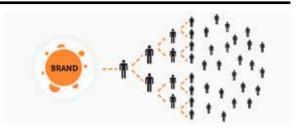
There are several ways in which viral transmission can be encouraged. The best is providing a message with intrinsic value, as discussed above. However, this is not the only measure that should be taken. The viral message must be passed through an appropriate 'channel'. Channels are basically the medium used to transmit the message. A few examples might be E-mail, Instant Messaging Services, Mobile Phone Applications, Social Web 2.0 Networks and straight through a website. There are in fact several potential channels through which a message can be virally transmitted.

WHAT IS THE VALUE OF VIRAL MARKETING

As is evident in the above Viral Marketing example, a successful Viral Marketing campaign can be of huge impact to a business' bottom line. Research shows that consumers believe the word of their associates above and beyond that of a company's marketing message. Therefore, when a consumer receives a viral message from their contact network, they are more motivated to act upon it. As long as the invoked reaction to a viral message is positive, this can have huge repercussions for your business. If consumers find your viral message humorous, it will have a positive spin off for your company's image as the message will bring a smile to consumers, in turn putting them in a happy mood, the most responsive of all brand associations. If the message recipient sees good value for money in your offering, they are more likely to purchase and tell their friends about it. The connotations are endless.

HOW GOOD IS A VIRAL MARKETING CAMPAIGN UNDERTAKEN

From time to time, people come up with a great Viral Marketing campaign. However, this is mostly an unsuccessful game. A Viral marketing campaign is best planned and implemented with the help of Online Marketing professionals. Experienced Online Marketing professionals better understand what makes the online consumer tick, have a stronger grasp on the types of technology available, and are able to pool more resources on your behalf. Involving Online Marketing specialists is the best way to maximize your chance of Viral Marketing success.



TOP 4 TRENDS IN VIRAL MARKETING CONTENT MARKETING WILL BE EVEN MORE IMPORTANT

Providing information or entertainment relevant to the consumer should be the focus in your marketing activities. Content marketing allows businesses to build relationships and trust with the target audience. This can be done through social media, newsletters, and video's etcetera. If consumers feel that your content is useful or fun, they will follow you and this allows you to build a base of loyal customers.

An interesting statistic: in North-America, 93% of Business to Business (B2B) marketers used content marketing, almost the entire market!

More content marketing means it will be harder to stand out. Therefore, it is even more important to know how to create such valuable content. Jayson DeMers, contributor at Forbes. com, made a checklist, which could help you to improve the content you send out to the crowd.

HAVING MOBILE-FRIENDLY CONTENT IS CRUCIAL

The amount of content viewed on a mobile device such as a smart phone or tablet is continuously increasing. Wheelhouse Advisors made an info-graphic about mobile usage.

The info-graphic tells us that mobile usage is not to be estimated. It will soon be bigger than desktop Internet usage. Forbes even made predictions about sales from mobile devices in 2017: "87% of connected devices sales by 2017 will be tablets and smartphones."



Right now in the Netherlands, almost 40% of all Internet traffic comes from mobile devices. However, 80% of all Dutch websites are not optimized for mobile use. Other research concludes that more than half of all search requests on search engines are being made from a mobile device. Also, over 50% of social media usage is being accessed from a mobile device.

Apart from these interesting statistics, authorities such as Forbes and Russell's Group also confirm the increasing importance of mobile-friendly websites and content. Not just because it is important to have a positive user-experience, but also because Google is including mobile usebility in its search results. Thus, having a responsive mobile website is also an important criterion for better Search Engine Optimization (SEO).

Volume: 4 | Issue: 7 | July 2015 ISSN - 2250-1991

SOCIAL MEDIA PRESENCE WILL HELP YOUR BUSINESS IN MULTIPLE WAYS



For 2014, a stunning 92% of marketers said social media is important for their business.

Social media is a powerful tool for two-way communication between your company and target audience. You can deliver your content, respond to questions from consumers, and of course, social media is one of the most popular channels to advertise. Think of the many paid advertisements on Facebook, LinkedIn and Twitter.

Facebook saw a 10% increase in ad-revenue at the start of 2014 compared to the period before. Also, Twitter is trying out new advertising options, which will make advertising on Twitter for smaller businesses more attractive.

Another way in which social media can help is by improving your ranking in Google search results. The Google algorithm is secret, but SEO-experts are convinced that the number of social shares influences your page ranking in the search results. This would give you even more reason to spend time creating valuable content and delivering it using social media.

E-MAIL MARKETING WILL BE REBORN

Social media marketing is strong, but again, a lot of competitors' means there is much more noise in the channel and you have to stand out. This is where e-mail marketing comes in. This tool allows you to connect to your target audience personally. The e-mail features your information only and you can adapt the content of your email to every user personally with the right technology.

However, e-mail marketing is not that effective according to HubSpot: 35% of the respondents said they never bought items as a result of e-mail messages. In 2011, this rate was 25%. Personally, I think companies do not spend enough time creating a personal and attractive email. I instantly delete most of the emails I receive because they always contain the same information, are not interactive and only aim to sell.

Jayson DeMers from Forbes.com believes that e-mail marketing will receive a new focus in 2015. Companies will have to do so in order to differentiate themselves. He also believes in the strength of building relationships using e-mails, rather than using it to make sales only.



CONCLUSION

The best way to ensure that a viral marketing campaign succeeds is to build in this viral into the product. Make the product such that it spreads, because that is how it was made. The product should be spreadable, interesting and should somehow benefit all those who spread it. A lame or semi-lame product with insufficient budget will never succeed on the viral. And then, creating a controversy about it, or making people blog about it, will still not work.

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