

JAIPURIA INSTITUTE OF MANAGEMENT, NOIDA

PGDM (M)

THIRD TRIMESTER (Batch 2017-19)

END TERM EXAMINATIONS, APRIL-2018

Course Name	Social Media Marketing	Course Code	MKT 304
Max. Time	2 hours	Max. Marks	40 MM

INSTRUCTIONS: All Questions are Compulsory

1. You are the Marketing Head of a 4 star boutique hotel located in Noida. Your main target market is corporate travelers and small weddings (up to 100 guests). Weddings are a new venture for your business. In view of the same, set up your social media goals and list the social media channels you will use to market the business. (10 Marks)

2. If you are the marketing manager for a software company; which types of ads will you run and who will you target in LinkedIn? (5+5 Marks)

3. How is twitter Analytics different from facebook Analytics? Explain giving 2 examples each, of twitter and facebook ? (6+4 Marks)

Case Study : ICICI Bank

4a. Marketing, that is not gimmicky, but provides real utility to users, always succeeds. Comment on this statement in the context of the ICICI Bank facebook campaign, described in the attached Case Study. (5 Marks)

4b. It is not necessary to be the first mover in the market, even late entrants can succeed. Analyse this statement in the context of Social Media Marketing of ICICI Bank. (5 Marks)

Case Study

ICICI Bank: Building India's Most Social Bank on Facebook²²

Objective

ICICI Bank's objective was to have a presence on social media with high engagement rate. It wanted to challenge itself to compete for mindshare on social media with Cricket and Bollywood. Another objective was to catch-up with competitors, as they were already on social media while ICICI Bank was a late entrant, and build an image of a technology-savvy bank. Since majority of people on Facebook are young, the target audience was identified as youth as they are also potential customers of the bank.

Challenge

The biggest challenge was that the category of banking was considered to be boring by the target audience and interaction with other banks was low.

Insight and Strategy

Media consumption habits of the Indian youth (18–26 years) were changing rapidly. They were spending less time on TV and more online. 56 per cent of them spent more than two hours on the Internet as against 44 per cent spending more than one hour watching television (Source: Technopak India Consumer Trends, 2012). Further the target audience spent a whopping 86 per cent of their online time on Facebook (McAfee Study, 2012). So the bank decided to target audience through Facebook.

(continued)

ICICI Bank found that other banks only spoke about their product in the online space and that is why the content seemed boring to the youth. So they decided upon the 3C strategy—care, content and creative—to create engagement on Facebook. The bank adopted the strategy of not speaking about the product instead educating users about safe banking practices, smart banking tips, celebrating occasions and resolving queries including complaints of fans in shortest possible time.

To differentiate it from its competitor, the bank launched an app, Your Bank Account in 2012.

Implementation

Through the application, consumers could do various things such as check their bank account, apply for an e-statement, request for a cheque book, and request a cheque be stopped. The app got positive word-of-mouth in many blogs, portals and sites. ICICI bank got a strategic insight that people like to spend time on Facebook and they plan social activities on Facebook but are forced to go out of the social network to close their plans (like planning a movie but having to visit a ticketing site to book the show). In 2013, with this insight, the bank upgraded the app and launched a revolutionary feature that enabled transactions on Facebook called Pockets. It allowed the fans to do the following:

- Split and share expenses with friends, send notifications and receive payments.
- Prepaid mobile recharge.
- Book movie tickets.
- Transfer funds to friends without having to enter their bank details. The receiver enters their own bank details and a passcode, and post authentication receives the payment. This was the easiest way to send money to any friend having an account with any bank.
- Other regular banking functions such as open fixed deposits, pay utility bills, check account balances, check loan statements, etc.

The brand received excellent response which encouraged the brand to keep innovating and to create a new 'social banking channel'. Other strategy was the 3C strategy for everyday communication.

Care

They built a unique dashboard to respond to all queries in the shortest possible time. A dedicated team was trained to deal with complaints on social media.

Content

Instead of talking about product, the bank created content which will add value to users such as safe banking tips. Over the years, it developed another truly social product—iWish, a flexible recurring deposit account. iWish helped customers plan and fulfil their wish by offering flexibility and convenience. Users could also share their wish on Facebook with loved ones, who could contribute to help fulfil the wish.

Creative

While Pockets and iWish served utility, the bank wanted to engage the fans in many other creative ways. So it created other interesting products on Facebook like a money personality app, a deal-of-the-day offers section, and offers on banking products/services. It also created games, fun applications and contests based on various occasions to enhance interaction with fans. It celebrated occasions like Women's Day with people appreciating women in their life and an application to celebrate Diwali. Also a

game called iArena was launched to celebrate London Olympics. It also created a photo contest based on the brand tagline 'khayaalaapka'. Fans were encouraged to upload a photo that depicted a 'khayaalaapka' moment. The contest got an overwhelming response with more than 2,000 entries. They also had a loyalty programme on Facebook called 'Fan of the Month'. All these activities helped the fans come closer to the brand thus making it truly a social bank.

Result²³

As of December 2013, ICICI Bank's Facebook page had:

- The bank built a strong community of over 2.5 million in just over a year and half.
- Within 5 months of launch, iWish saw a 50 per cent growth in the online recurring deposit category from 17,000 to 26,000 recurring deposits per month. Over 60,000 customers were saving for goals worth ₹6.3 billion (100,000 customers with goal value of ₹15 billion annualised) with iWish.
- The sixth largest fan base of any bank in the world—ahead of global banks many times its size.
- The largest fan base of any bank in India—ahead of competitors that started much earlier. The content attracted the right target audience: 62 per cent of the audience was 18–24 years, and 30.4 per cent was 25–34 years (source: Facebook Insights for ICICI Bank).
- The bank had an engagement rate of 0.34 per cent (source: SocialBakers analytics) which was about 5 times the global average of the financial sector; and the aforementioned global average of many traditionally 'engaging' categories like sport, automobile and fashion.
- Other applications like contests and quizzes also engaged audiences, with an average of over 10,000 game plays.
- The brand got many positive mentions in business sites, banking sites, technology sites and social media sites.
- The negative sentiment on the page was reduced by 95 per cent (source: Campaign Analytics).