SOCIAL MEDIA FOR MARKETING OF MBA INSTITUTE OF MAHARASHTRA STATE OF INDIA: A CASE STUDY

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Abstract - In this competitive world of marketing, every organization performs to sustain, thrive and grow in the business environment. Organizations exist for achieving certain objectives. The objective was to earn money through profit making. The profit can be generated through the effective marketing. Thus marketing was an essential activity for every organization. Most of the Management Institutes were run by private owners for educational quality enhancement, employment generation, branding of their educational institute and to earn money. Therefore, they also did marketing for branding their professional course like MBA.

In this research work, an attempt had been made to get an overview of Social Media as a marketing tool & it is suggested to be adopted by management institutes by focusing on the relevant marketing strategies for attracting the students to enroll and to recommend effective marketing methods to brand their organization.

In order to have better understanding of the facts, this topic was selected for the study.

The aim of this research was to obtain new insights into the Social Media marketing of Management Institutes and to study the current problems and opportunities for suitable follow-up actions.

The objective of the research was to study the current marketing strategies adopted by the Management Institutes in Maharashtra and to suggest effective tools of marketing to brand their positions in the educational industry.

This research had been conducted in overall Maharashtra State of India as there were 389 Management Institutes in Maharashtra, the research had been done by selecting the 95 responding institutes (and for each institute 1 Director, 1 Management, 4 faculties, 4 students were the respondents) from the metropolitan cities of Maharashtra like Mumbai, Pune, Nagpur, Nashik and the emerging and developing cities in the field of Management education like Aurangabad, Nanded and others. The research had been focused on the success of management educational institutes and the different marketing strategies used by them.

I. INTRODUCTION

Basically, Marketing is the process which creates, communicates, delivers the value to the customer, and maintains the relationship with customers. It generates the strategy that underlies sales techniques, business communication, and business developments. It is an integrated process through which companies use to build strong customer relationships and create value for their customers and for themselves.

Marketing Mix is a modern concept in modern marketing and involves practically everything that a marketing company can use to influence consumer perception favorably towards its products or services so that consumers and organizational objectives are attained. Marketing mix is a model of crafting and implementing marketing strategy. The Major marketing Mix elements as designed by Prof. E. McCarthy are as follows: Product, Price, Place and Promotion.

In this research work, the Management Institute's diversified market products, price ranges, places of distribution and the promotional strategies they had used to promote their products were studied.

The first marketing mix element was a product. A product by definition was anything that could be offered to a market for attention, acquisition, use or consumption that might satisfy a need or want. These products could be manipulated depending on what the target market wanted. In this study the products were the students; price meant the fees paid by the students; places meant the geographical location of the various institutes imparting the MBA education and promotion meant marketing strategies/media used for marketing of MBA institutes.

The price element related with the institute's course fees had also played an important role in deciding the marketing of Management Institutes.

The place element involved the place of Management Institution i.e. the geographical location of Management Institute had also played a vital role in deciding the marketing of Management Institutes.

The last element, Promotion, was the key element of marketing programme and was concerned with effective and efficient awareness about these courses.

Hence marketing of Management Institute had required all possible combination of different marketing mix elements and their component to brand their values.

The medium of marketing used by Management Institutes was divided into Brochures, Newspapers, Websites, Advertisements, and Television.

II. AIM AND OBJECTIVE

The aim of this research was to obtain new insights into the matter of marketing of Management Institutes and to study the current problems and opportunities

for suitable follow-up actions.
The objective of the research was to study the different marketing strategies adopted by the Management Institutes and to suggest the effective marketing strategies to get admissions done.

III. HYPOTHESES OF THE STUDY

A hypothesis is a supposition or guess put forward to account certain facts and has used as a basis for further investigation to be approved. Following were the hypothesis drawn from the research problem:
It was presumed that

i. Management Institutes in Maharashtra State used different marketing tools to reach their target customers that were students.
ii. Management Institute in Maharashtra State assumed the impact of marketing and its content could assist to get admissions done in their institutes.
iii. Social media marketing had also played an important role in Marketing of Management Institutes in Maharashtra State.

IV. RESEARCH METHODOLOGIES

Research design stands systematic planning of the methods adopted for collecting the relevant data and technique to be used in analysis keeping in view the objective of the research.
In this research an interview and questionnaire solicited for survey were taken in to consideration as a primary source of data. . This research was based on deductive reasoning i.e. from more general to more specific (Top-Down approach). The elements of research design are explained as follows:
Sample Size/ Universe: - 95 respondent institutes (each for 4 students, 4 faculties and 1 director & 1 management) around 25% of 389.
Target Customers: - Aspiring students, existing students, alumni, faculties and management.
Research Design: - Descriptive, Diagnostic and experimental design.
Sample Design: - Probability random sampling design.
Population: - Heterogeneous population of the respondents.
Sampling Design Method: - Probability stratified random sampling design.
Measurement and Scaling Techniques: - Nominal scale, ordinal scale, rating scales and Linker Scale.

Table No. 4.1 Research Design

Sr. No.	Parameter	Description
1	Universe	Indian Management Institutes
2	Population	Maharashtra State Management Institutes
3	Sampling Frame	students, faculty and Directors
4	Sample Size	Total 386 students, 386 faculty and 94 Directors and 94 Management Members.
5	Sampling Method	Multilevel Non Probability Convenient Sampling
6	Type of Research	Ex post Facto descriptive research
7	Research Instrument	Structured questionnaire, observation and interview
8	Sources of Data Collection	Primary and Secondary sources
9	Primary Sources	Structured questionnaire, observation, interview and field survey
10	Secondary sources	Journals, Articles, Magazines, Digital library, e resource database ebsco, pro-quest, open j gate, emerald, science-direct, Harvard Business Review case study, articles and many other published data
11	Measurement Scales used	Nominal, ordinal and interval scale
12	Questions Types	Linker scale, Dichotomous, open ended, multiple responses, ranking and differential scales
13	Data Interpretation	Through graphs, descriptive statistics and inferential statistics
14	Statistical Tools	Z test, chi square, ANOVA, factor analysis and multiple regression and descriptive statistical tools

Source: Researchers' Compilation

V. DATA ANALYSIS AND INTERPRETATION

The collected data was analyzed and processed to get the information from respondents. The data was tabulated and analysis was made with the help of following statistical tools like

A. Application of Statistical Tools:

a) Spearman's Rank Correlation: To compare rankings among different management institutes.
b) Chi Square Test: To judge the significance of association between two attributes.
c) Tests of Hypothesis: z test, and ANOVA test to study multiple sample cases at the same time between different samples and within one sample and other advanced statistical tools.
The statistical analysis was done with the IBM SPSS 20 and MS Excel 2010.

B. Hypothesis Testing and Data Interpretation

Hypothesis H_{o1}: Management Institutes in Maharashtra State used different marketing tools to reach their target customers that were students.

Table No. 5.2.1

Respondents	No Usage	Only One	Two to Five	More than 5	Total
Students	18	79	115	169	381
Faculty	37	93	120	133	383
Director	15	17	36	25	93
Management	6	23	41	21	91
Total	76 (8.01)	212 (22.18)	312 (32.91)	348 (36.70)	948 (100%)

It was observed from the above table, that there were different marketing tools used by Management Institutes in Maharashtra State. The two or more than two marketing tools were used by (69.57%) of total Management Institutes. Again it was proven by using Chi square test X^2 that the null hypothesis 'Management Institutes in Maharashtra State did not

use different marketing tools to reach their target customers that were the students which were rejected'. Hence the alternative hypothesis 'Management Institutes in Maharashtra State used different marketing tools to reach their target customers that were students' holds.

Hypothesis H_{o2}: Management Institute in Maharashtra State assumed the impact of marketing and its content could assist to get admissions done in their institutes.

Table No. 5.2.2

Respondents	Yes	No	Total
Students	349 (91.60)	32 (08.40)	381 (100%)
Faculty	364 (95.03)	19 (04.97)	383 (100%)
Director	81 (87.09)	12 (12.91)	93 (100%)
Management	76 (83.51)	15 (16.49)	91 (100%)
Total	870 (91.77)	78 (8.33)	948 (100%)

It was observed from the above table that (91.77%) Management Institute in Maharashtra State assumed the impact of marketing and its content could assist to get admissions done in their institutes whereas (8.33%) Management Institute in Maharashtra State did not assume the impact of marketing Hence the null hypothesis 'Management Institute in Maharashtra State assumed the impact of marketing and its content could assist to get admissions done in their institutes' is proven.

Hypothesis H_{o3}: Social media marketing had also played an important role in Marketing of Management Institutes in Maharashtra State.

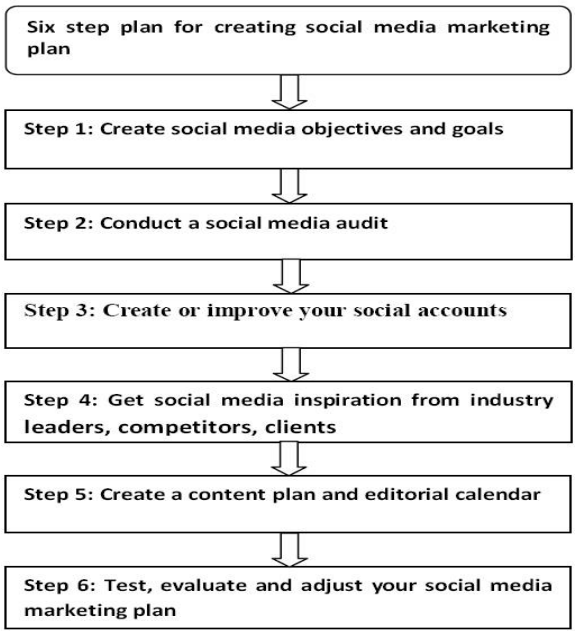
In the following and in all the other tables the abbreviations used are given as under with their long form: SA= Strongly Agree; A= Agree; N= Not Agree; D= Disagree; SD= Strongly Disagree.

Table No. 5.2.3

Respondents	SA	A	N	D	SD	Total
Students	107	169	45	36	24	381 (100%)
Faculty	79	113	54	49	88	383 (100%)
Director	27	41	16	6	3	93 (100%)
Management	31	43	11	4	2	91 (100%)
Total	244 (25.73)	366 (38.60)	126 (13.29)	95 (10.02)	117 (12.34)	948 (100%)

It was interpreted from the above table that Social media marketing had also played an important role in Marketing of Management Institutes in Maharashtra State as explained by 64.33% Management Institutes in Maharashtra State with agree and strongly agree case.

It was proven from z test and ANOVA that the Social media marketing had also played an important role in Marketing of Management Institutes in Maharashtra State Management Institutes in Maharashtra State.



5.3 Figure: Six (6) step plan for creating social media marketing plan

Step 1: Create social media objectives and goals: The first step to any social media marketing strategy is to establish objectives and goals that you hope to achieve. Having these objectives also allows you to quickly react when social media campaigns are not meeting your expectations. Without these goals, you have no means of gauging your success and no means of proving your return on investment.

Step 2: Conduct a social media audit: Prior to creating your social media marketing plan, you need to assess your current social media use and how it is working for you. This requires figuring out who is currently connecting to you via social media, which social media sites your target market uses and how your social media presence compares to your competitors'

Step 3: Create or improve your social accounts: Once you've audited your accounts, it's time to hone your online presence. Choose what networks best meet your social media goals. If you don't already have social media profiles on each network you focus on, build them from the ground up with your broader goals and audience in mind. If you do have existing accounts, it's time to refine them and update them for your best possible results.

Step 4: Get social media inspiration from industry leaders, competitors, clients: One of the most important reasons for being active on social media is that your consumers already are. That usually means,

so are your competitors. That might not be comforting, but it actually means that there's a wealth of knowledge already available to you which you can integrate into your social media marketing plan. Turn to your competitors for inspiration when it comes to what content types and information get the most social media engagement. Also, use social media listening to see how you could distinguish yourself from competitors and appeal to consumers they might be missing.

Step 5: Create a content plan and editorial calendar: Great content will be essential to succeeding at social media. Your social media marketing plan should include a content marketing plan, comprised of strategies for content creation as well as an editorial calendar.

Step 6: Test, evaluate and adjust your social media marketing plan: To find out what adjustments need to be made to your social media marketing strategy, you should constantly be testing. Build testing capabilities into every action you take on social networks. Track your links using URL shorteners-codes. Use Hootsuite's social media analytics to track the success and reach of social campaigns. Track page visits driven by social media with Google analytics. Record and analyze your success and failures, and then adjust your social media marketing plan in response.

FINDINGS & CONCLUSIONS

The hypotheses of the research were tested with the help of following statistical tests.
Findings & conclusions to the above problem are discussed as follows:

A) Findings:

i) Thus hypothesis 'Management Institutes in Maharashtra State used different marketing tools to reach their target customers that were students' holds. It meant that the Management Institutes in Maharashtra State used different marketing tools to reach their target customers that were students.

ii) Thus the null hypothesis 'Management Institute in Maharashtra State assumed the impact of marketing and its content could assist to get admissions done in their institutes' was proven.

iii) It was interpreted from the above table that Social media marketing had also played an important role in Marketing of Management Institutes in Maharashtra State as explained by 64.33% Management Institutes in Maharashtra State with agree and strongly agree case.

It was proven from z test and ANOVA that the Social media marketing had also played an important role in Marketing of Management Institutes in Maharashtra State Management Institutes in Maharashtra State.

B) Conclusions

It is concluded that Management Institutes in Maharashtra State have used different marketing tools such as magazines, advertisements on TV, Radio, Newspapers, Brochure, Banner and Website to reach their target customers i.e. students. Whereas, Social Media is yet not used for marketing in Education though the most of the youth uses these Media extensively. It is concluded that Management Institutes in Maharashtra must use social media in the marketing of Management Institutes in Maharashtra State to reach the masses effectively. The strategy for the same is being discussed in this paper. For sure this will be fruitful for all the management institute of Maharashtra State.

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