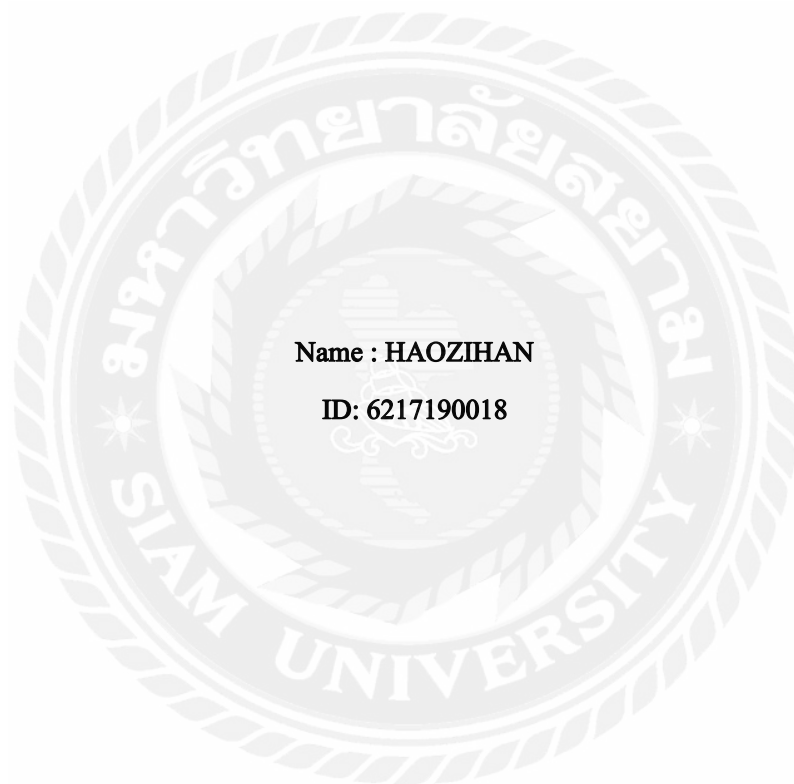




**Social Media as a New Market of the Chinese Enterprise**



**SUBMITTED AS A PARTIAL FULFILLMENT REQUIRED FOR  
THE MASTER OF BUSINESS ADMINISTRATION DEGREE  
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This independent study report has been approved to be a partial fulfillment in the  
Master of Business Administration (MBA) program.

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## ABSTRACT

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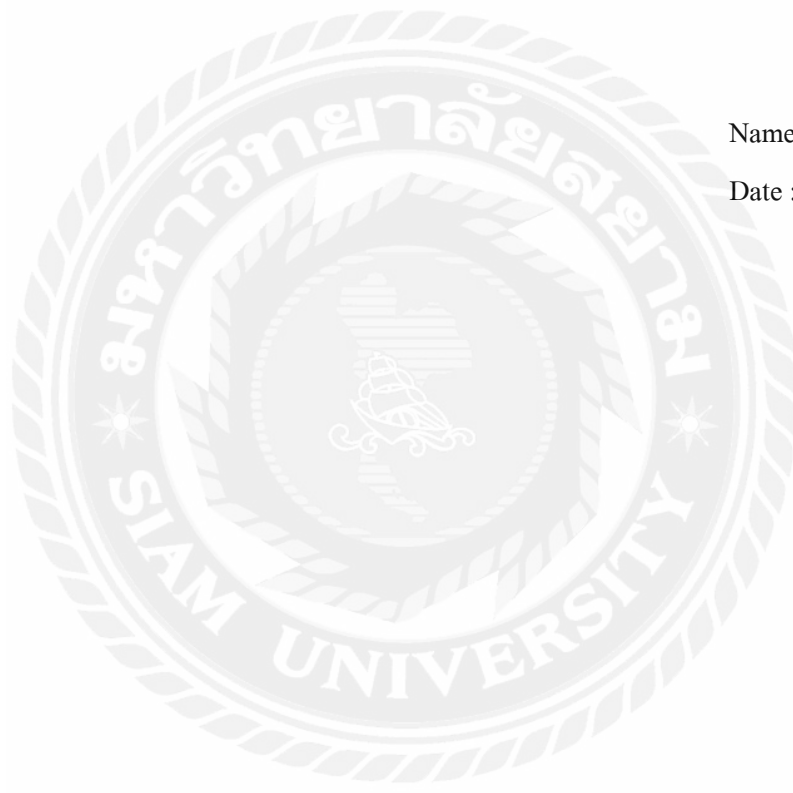
With the development of social media, it has become easier for people to communicate and express opinions through online platforms, as well as find required knowledge and various perspectives. Similarly, companies can plan marketing communication strategies by analyzing customer behavior and intent on social media. This shows that social media brings convenience to people's lives and also brings greater benefits to Chinese companies. Chinese companies have been developing social media strategies, and businesses use social platforms to post product information and drive sales with new marketing methods. This paper provided some perspectives based on the application of social media in enterprises, the impact of social media on enterprise, and summarized the role of enterprises in social media marketing practices. This research proposed the framework of "Social Media-Chinese Enterprises-New Market," which fully elaborated the relationship between enterprises and social media, and regards social media as an emerging market for Chinese enterprises. In conclusion, this paper provided some effective suggestions for the reasonable use of social media by Chinese companies.

**Keywords:** Social media, new market, Chinese enterprises



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## **1. Introduction**

### **1.1 Research Background**

In recent years, the emergence and rapid development of social media have changed the traditional way of information dissemination. China has 800 million Internet users, and China has become a superpower of global Internet users (China Now Boasts More Than 800 Million Internet Users And 98% Of Them Are Mobile,2020). Social media is in line with people's hobbies and has gradually become an important part of people's daily lives. Whether it is Facebook and Twitter, or China RENREN, We Chat, Wei b o, etc., it has greatly changed our inherent lifestyle and brought us into the era of social networking (Xia,2015).

China is the world's largest social media market and China has seen many innovative social platforms (Huang & Wang,2016). This includes video sharing platforms like Dou Yin and shopping communities like Xiaohongshu. Not only that, but China's mobile penetration rate is also even more incredible: 98% of Chinese people go online via mobile devices (Nip,2017). This makes Chinese social media more direct and active. The number of Chinese social platform users has steadily increased. Currently, WeChat has more than 800 million monthly active users and 300 million on Weibo. The video media type consists of three parts: Tencent Video, iQiyi Video and Youku Video Industry. The second category includes the LeTV video and Sohu video (Penny, M.2020). KWAI APP, the representative of short video applications, has entered TOP20 social media; various real-time video applications have appeared (The 10 Most Popular Social Media Sites in China .2019). The number of news app users has further expanded. The total number of users covered by the industry is as high as 530 million, and internal competition is fierce (Social Media Patterns and Development Trends in China. 2017).

Social media is driving new changes in the marketing environment for Chinese companies. Businesses use social platforms to build consumer groups, publish product information and drive sales as a new business strategy. In short, social media has brought great benefits to businesses and the development of social media has also provided effective channels for the development of corporate marketing. The integration of new media and traditional media has promoted new changes in corporate (Lee, 2018).

### **1.2 Research Problem**

The impact of the Internet on people's lives is increasing, and various social software applications are emerging. Social media is not only a platform for mass communication but also a tool for providing various services for everyone. It has formed a complex social communication ecosystem and changed the traditional way of interpersonal communication (Fan, 2018). Despite the many advantages of social media, due to the nature of social media, there are still many problems when it comes to social media communication with social media applications (Vakil, N. R., & Kasmi, Z. 2017). Business spending on social media marketing is growing rapidly, and many people still dispute the value and effectiveness of this spending. And many Chinese companies don't understand the impact of social media, and few companies understand how social media

interacts with consumers and how to expand products to increase sales and profitability (Grizane, T., &Jurgelane, I. 2017). The changes in new media consumption patterns, marketing communication methods, and consumer behavior habits that social media may bring are almost unknown (He,2017). This paper provides some perspectives on the application of social media in enterprises and the impact of social media on enterprises and summarizes the role of enterprises in social media marketing practices. It also provides some effective suggestions for the reasonable use of social media by Chinese enterprises.

### **1.3 Objective of the study**

The purpose of this article is to understand how social media has become a new market by analyzing its impact on companies and their use of social media. There are two specific steps:

1. Analyze the impact of social media on Chinese companies.
2. Research on the rational use of social media by companies.

### **1.4 The scope of the study**

Based on the current status of social media, This paper documentary research format was to study the impact of social media as a new market on Chinese companies and their application in social media. The researchers hope to analyze the factors that make social media a new market based on the role of social media in Chinese companies, and provide some optimization suggestions for companies to provide prerequisites for the long-term development of social media.

### **1.5 Research significance**

In the development of the Internet, social media has formed four types of online social models: participation, community, instant messaging, and openness, and formed an intricate social network ecology (Zhang.2016). Social media has a wide range of advantages. It strengthens people's interaction and communication. Through social networks, communication between people becomes more convenient. Social information resources can also be maximized. At the same time, through social networks, information can be transmitted to the greatest extent, more open and transparent, increasing opportunities for Chinese enterprises and laying the foundation for China's market development and future development (Social Networking Service. 2020).

This article first analyzes the status quo of social media development and summarizes the characteristics of social media so that Chinese companies have an understanding of social media. Also, this research is of great significance to the stable development of Chinese enterprises. Because this article can help Chinese companies understand social media and provide effective advice for companies to use social platforms for product



promotion and brand promotion. Enhancing consumer behavior on social media is also the trend of social media becoming a new market.

## **2.Literature Review**

### **2.1 Social media**

Social media is a website that allows people to share, evaluate, discuss, and communicate with each other. It is a platform for people to share opinions, experiences and opinions ( Han, 2015). At present, the main social media in China include Wei b o, We Chat, social networking sites, etc (Wu,2017). Social media has developed rapidly on the Internet, and the information it spread has become an important content for people to browse the Internet. Social media can develop better only basis on the masses and technical support. At the same time, the development of social media has provided a low-cost opportunity for innovation in the vast Chinese market (Jason.2019).

Through social media, companies can communicate and interact with consumers and build close relationships. Social media creates an online platform between businesses and consumers, and consumers are free to post reviews or opinions about products (Technology, M. 2018).In this way, the enterprise can know the consumer's attitude towards the product at any time. According to the information provided by the consumer, the enterprise can better handle the product, produce new products that better meet the consumer's needs, and then promote product sales. At the same time, social media has played an important role in shaping the brand image and maintaining customer relationships (Peter, G. 2017).

Various forms of social media have the following characteristics:Participation: In social media, everyone is both the provider and receiver of information, blurring the line between the media and the audience; Openness: Most social media can participate free of charge. At the same time, participating in its publishing and sharing of information, various comments and feedback are conducted on an open platform (Sun & Yao,2016). Two-way: Social media allows information receivers to feedback in real-time while disseminating information. It has the characteristics of two-way conversation, thus forming a two-way communication, which makes social media have both mass communication and interpersonal communication functions; Community: In the application of social media, people can quickly form a community, circle, and communicate with the topics of common concern (Wang ,2017).

### **2.2 New market**

Since 2000, with the development of the economy and the Internet and the advent of the era of social networking, consumers can now shop anywhere, anytime, this is a Chinese new market (Definition and implementation of new market concepts. 2020). Shopping, communication and information sharing on social media platforms have become the choice of more people. Social media platforms such as Taobao and JD.com

have begun to appear (Lin,2015). In a new market, everyone is a consumer and can quickly and easily become a supplier in a new market. The new market is an era of universal consumption and an era of nationwide operation (Yang., Cai, Chen & Yang, 2017). At the same time, the development of social media has also occupied the Chinese market, and many Chinese companies' markets: foreign trade, domestic sales and e-commerce are inseparable from social media. Foreign trade uses email, WeChat and other communication tools. Domestic sales are communicated by phone (Li,2015).

Chinese enterprise development in the new market is built on information technology. The company adjusted its traditional model through social media, paid more attention to customer needs, collected consumer needs online, and completed product transactions offline (Kobayashi, H., Hara, Y., & Usui, T. 2017).

### **2.3 Chinese enterprises**

The rise of social media is growing rapidly globally, and it is growing even faster in China. Its development provides new opportunities for innovative marketing for Chinese companies. consumers can communicate with each other through social media, and publish and share some of their opinions, effectively helping companies make product recommendations and promote product sales (Li & Wang, 2017). People do not need to pay for using social media, and companies do not need to spend a lot of money on product promotion. Instead, they use social media to promote products, which reduces the company's marketing costs. When companies use social media to promote their products, they often listen to consumers' opinions, improve their problems, and establish a good corporate image (Manimaran, K. M. 2016).

Chinese companies make full use of social media to showcase their corporate image and are more easily recognized by consumers. Therefore, when applying social media, the company must make a comprehensive plan from all aspects, including media selection, content placement and event design. Develop a high-quality, attractive communications plan to increase the transparency of the company's products Consumers can provide the company with their views and issues on the product on social media so that the company can solve the customer's problems in a targeted manner, let customers understand the company's products from different channels, and improve the company's corporate image (Odoom, R., Anning-Dorson, T., & Acheampong, G. 2017). Social media is highly interactive and can provide companies with effective customer service channels; companies provide product users with product information updates and services at any time, so that customers can solve various problems encountered when using products at any time, thereby enhancing customer satisfaction degree (Kwahk, K. Y., & Park, D. H. 2016).

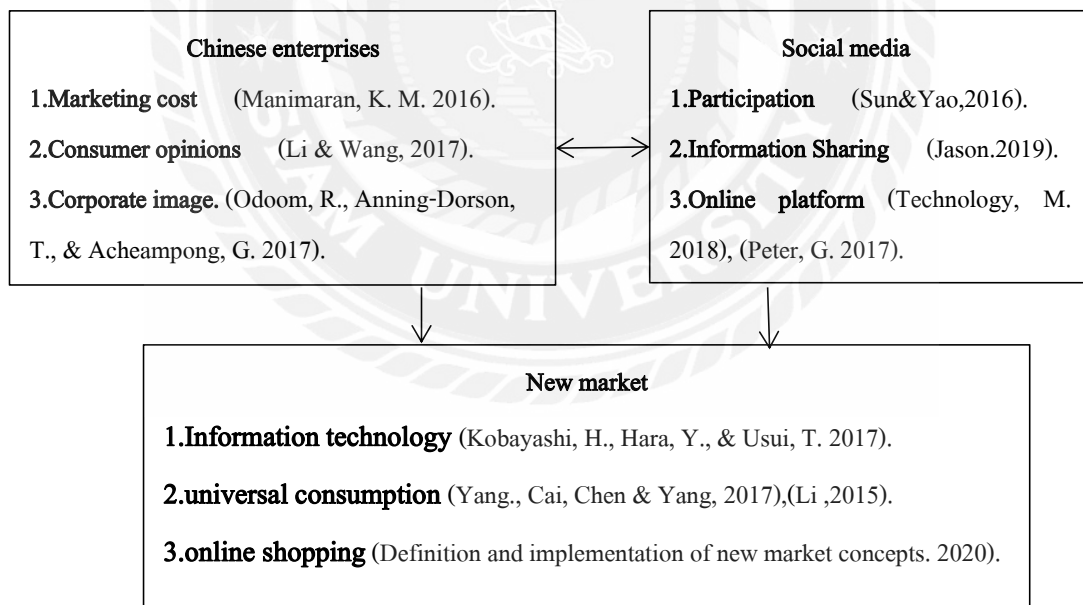
### **2.4 past research**

As the birthplace of the Internet, the United States is also a world leader in information technology. In the early twentieth century, most U.S. businesses had their websites that conducted Internet marketing through

social media and generated three-quarters of all sales. It can be seen that online marketing can bring huge profits to enterprises. There are many social media in the United States. Twitter, Facebook, YouTube, Wikipedia, etc. are all social media that originated in the United States and then promoted around the world (Leonardi, P. M. (2018). U.S. companies use social media to attract new customers, publish corporate messages, expand corporate marketing, and effectively use email to analyze consumer information. Chinese companies use social media as a tool for communicating with customers and for customer interaction and product development (Kashyap, R., Mani, S., Kothandaraman, P., & Agnihotri, R. 2018).

China pays attention to the profitability of social networking sites, and the United States pays attention to the media. There is a big difference between them. For Sina Weibo, customers can find what they need on Weibo and can also express their opinions. This is also the social among them the way (Tsai, W. H. S., & Men, L. R. 2017). For Twitter in the United States, Through the platform of the Internet, customers can understand that the website is a media communication method for them to learn and communicate (Khan, G. F., Yoon, H. Y., & Park, H. W. 2015). Compared with U.S. consumers, The Chinese use more media, pay less attention to privacy, heavy use of video sites, and are easily attracted by marketing activities.

### 3. Finding and Conclusion



### **Figure 1: Established framework**

First, the formation of new markets is based on social media. The company relies on social media to support the establishment of new directions in new markets. Chinese companies can communicate and interact with customers and potential consumers and build close relationships through social media (Alon, I., Anderson, J., Munim, Z. H., & Ho, A. 2018). At the same time, social media is shaping the brand image and maintaining customer relationships, so researching the application of social media in enterprises is a key factor for social media to become a new market (Bian, Y., Xie, J., Yang, Y., & Hao, M. 2019).

Businesses use social media to conduct product marketing, expand publicity and establish a corporate image. Social media can have a positive impact on business development, while also creating opportunities for business development in new markets. Social media is the foundation for generating new markets (Jiang, M., & Fu, K. W. 2018).

The research results show that every business uses social media more or less, and every consumer in social media is a publisher and communicator. This article focuses on social media as a new market for Chinese companies. When researching social media, the main concerns are participatory, online platforms and information sharing. When researching Chinese companies, they mainly analyze marketing costs, consumer opinions and corporate image. When researching new markets, he focuses on information technology, general consumption and online shopping. It can be seen from the literature that social media has become a new market for Chinese enterprises, and the rational application of social media in corporate marketing has brought new development opportunities for Chinese enterprises. A large number of users of social media is a valuable customer resource for the business. Enterprises need to master social media application technology, improve the role of social media in marketing, and provide a prerequisite for stable and orderly long-term development.

### **4.Recommendation**

Social media has great advantages in marketing. More and more companies are using it for marketing activities. Public use of social media is free. Compared with traditional media such as TV and newspapers, current social media has greatly saved corporate promotional costs. Social media improves corporate and brand image. Social media allows consumers to understand the company and brand from different channels and different aspects according to their own ways and interests (Guesalaga, R. 2016). If companies use various social media to showcase their brand image, they will be more likely to gain consumer acceptance. Therefore, companies that apply social media to marketing activities need to improve product quality and consumer trust in order to achieve good results in order to continuously improve product quality (Niedermeier, K. E., Wang, E., & Zhang, X. 2016). Build a comprehensive social media application strategy. Although social media brings many benefits to businesses, it is not the only one. Enterprises must not only make full use of this communication medium, but also combine social media with traditional media, and give their advantages while exerting their

respective advantages (Men, L. R., Ji, Y. G., & Chen, Z. F. 2017). Create greater benefits. Social media is more than just posting information and updating status. For companies, in terms of platform selection, content optimization, data collection and feedback information classification, they need to develop a reasonable plan to do their best. Unlock the full potential of social media (Zhang, H., Lan, H., & Chen, X. 2020).

Nowadays, social media has almost become a necessary choice for companies to develop marketing strategies. Every business involves. This requires company managers to sort out their own ideas, explore boldly, implement them carefully, and fully release the opportunities and challenges brought by technological changes (Dwivedi, Y. K., Ismagilova, E., Rana, N. P., & Weerakkody, V. (2019).

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