SOCIAL MEDIA AND BUSINESS SUSTAINABILITY IN POST COVID-19: CHALLENGES AND PROSPECTS.

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Abstract

Businesses in Post Covid-19 are critically evaluating the need of using important steps in determining potentials of consumers as well as the profitability of its organizations. This paper examined the definition of some terms, it discussed social media and business sustainability in Post Covid-19. The paper x-rayed hacking, privacy and security, ethical issue as the challenges of social media on business sustainability in Post Covid-19. The paper recommend that use of unique username and password for every business social media account, account privacy setting and that business organisations should encourage the use of lock code in their respective devices. The paper further concludes that despite the drawbacks of social media usage by businesses, it also has a positive impact on business organisations in respect to its sustainability. Social media offer businesses the room for an effective information flow within and outside the business organisation likewise a refreshing offer of new opportunities and endless possibilities

Keywords: Covid-19, Social media, business sustainability, Post Covid-19

Introduction

The advent of social media and internet technologies in recent times has added a new dimension to businesses in Post Covid-19, thereby facilitating a speedy communication process in a way that traditional media cannot. Social media platforms such as facebook, instagram, whatapp etc. have created an enabling environment for businesses to market products and maintain relationships with their potential and respective customers in today's Post Covid-19 era. In the same vein, Goldman (2013) alluded that engaging with customers online was an advantage but nowadays it is a requirement for success.

This is due to smart-phones and tablets that have enabled social media to be part of people's daily lives. Customers' needs and desires also change all the time and therefore it is vital for companies to adjust their online marketing strategies constantly (Vinerean et al. 2013). Most of the people at present time buy things after reading their reviews on social networking sites (Hubspot, 2012). The outbreak of the dreaded covid-19 virus did not only lead to bankruptcy of many businesses but it also led to an abrupt shut down of businesses without any hope of revival. While some businesses where struggling others are thriving. This is true for a number of internet-based businesses, such as those related to online entertainment, food delivery, online shopping, online education, and solutions for remote work (Naveen and Anders, 2020). Social media can be the most powerful medium for so many brands and businesses. Most of the people at present time buy things after reading their reviews on social networking sites. So if small scale businesses create a page on these social networking sites like Facebook, Twitter, Instagram and so on, they will have an edge over competitors and become closer to consumers (Tueta, 2018).

Conceptual clarification

Social media: It is a collection of computer/phone applications which facilitates information sharing and communication among the general public. Blackshaw and Nazzaro (2004) define social media as customer generated media, which includes new sources of online information that is created, initiated, circulated and used by customers who educate each other about a wide range of issues.

Business sustainability: Business sustainability refers to how businesses are always seeking to improve so they can have necessary resources to thrive in future generations (Donna, 2021).

Social media and business sustainability in Post Covid-19

Businesses in Post Covid-19 are critically evaluating the need of using the steps that are important in determining the potentials of consumers as well as the profitability of the organizations. It could also be stated that consumers give their positive response in terms of sustainable marketing as they appreciate organic strategies, products, and services rather than artificial and complex services. For this reason, many Businesses and other organizations are still looking for ways that would be sustainable as well as productive in terms of achieving consumer attention (Lazaris & Doukidis, 2017).

Social media technology has transformed the way businesses are conducted through the aid of its various platforms such as; facebook, intagram, twitter, and whatsapp. Matthew (2018) alluded that social media platforms enables businesses to share photos, opinions and events with suppliers, shareholders, clients and customers in an efficient and effective manner. Businesses that engage in social media as an integral part of their marketing strategy in this Post Covid-19 era usually see measurable results. Mathew (2018) went further to state the basic requirement of social media marketing, in his opinion; social media requires businesses to be very active if they intend succeeding, and business organisations should not just open social media accounts they think is relevant and leave them alone without any form of activity.

Having an account with any of the social media platforms does not automatically mean a business is into social media marketing, social media users tend to be easily turned off by businesses that do not engage with them on a daily basis, the public in general tend to label such business organizations as pretenders or deceitful (Matthew, 2018). Mathew (2018) further laid emphasis on imagery as an integral part of social media and that most commonly shared content on social media should be through the use of images.

Every economic activity is dependent on a relationship between two partners, the service provider and the customer purchasing that service or product as the case maybe. This relationship can only be sustained when the preferences of those customers is taken into consideration. In the same vein, Razvan and Bogdan (2016) stated that the relationship between consumers and businesses can be maintained with the help of different types of platforms and tools provided by social media such as: specialized blogs, discussion forums, platforms that provide review and evaluation services or those that provide services for clients. In order to reach faster to consumers, business organizations must move from strategies of only sending messages to strategies that offer the consumer the information he needs when he needs it, no matter the place or moment. (Falkowl, 2010).

Challenges of social media on business sustainability in Post Covid-19

It is not foreign that people use social media platforms for various reasons such as; communication, advertisement, promote business products and services and also to share ideas/opinions in respect to contemporary issues. The importance of social media in sustaining businesses cannot be overemphasized. Irrespective of the accompanied benefits of social media on business sustainability, it has its own drawbacks. Social media is a safe

haven for cybercrime, fraud, theft and loss of privacy. Shadequr (2020) identified the following as the challenges of social media on business sustainability;

1. Hacking: the most common risks or challenge of using social media is hacking. Hacking is a criminal offense where a hacker gain access to a user account and cease all kind of personal information of that user. For hacking, hackers use different types of hacking models which include different programs, tiny files, and other attractive contents. However, hacking is a great challenge for businesses that use social media in todays Post Covid-19 era.
2. Privacy and security: The most challenging aspect of using social media is privacy and security issues. Businesses that use social media are worried about the privacy issue of social media. It is very difficult to maintain privacy in social media as social media is a public platform where anyone can easily obtain the personal information of others (Kaplan and Haenlein, 2010).
3. Ethical issue: Maintaining ethics in uploading content in social media is also a challenging issue because social media allows it users to upload any content.

Conclusion

The paper was aimed at exploring the prospect and challenges of social media on business sustainability in Post Covid-19. However, the use of social media by businesses in today's Post Covid-19 era is not yet a widespread phenomenon because of several challenges militating against its adoption. Regardless of the highlighted challenges, it is safe to state that social media has enhanced the communication pattern between business organisations and their respective customers thus; giving a positive impression that customers suggestions, preferences, feedbacks and contributions are being listened too. In order to reach faster to consumers, business organisations must move from strategies of only sending messages to strategies that offer the consumer the information he needs when he needs it, no matter the place or moment (Falkowl, 2010). Furthermore, despite its drawbacks, social media has a positive impact on business organisations in respect to its sustainability. It gives room for an enhanced and effective information flow within and outside the business organisation, likewise a refreshing offer of new opportunities and endless possibilities.

Recommendation

It is pertinent that business organisations, Non-Governmental Organisations (NGOs), Government agencies and those that intend venturing into any sustainable business should take cognisance of the following recommendations if they must succeed in using social media platforms for business. Different security measures can reduce the risk and challenges of using social media. The following security measures according to Chbeir and Al Bouna (2013) will be recommended for social media usage by businesses in Post Covid-19.

1. Use of unique username and password for every social media account: In a situation whereby business organisations use different social media account, they are encouraged to use different user name and a unique password for every social media account. This strategy can reduce the threat of identity being hacked.
2. Privacy setting: Using social media requires extensive privacy settings. Privacy settings include many measures such as who can view the profile, who can see the content, who can access the personal information of users etc. Privacy settings protect business personalized informations from unauthorized use.
3. Business organisations are encouraged to use lock code in their respective devices. A device could be a smart phone, tablet, or PC. Using a password will prevent and protect business devices from unauthorized person from accessing the business social media accounts.

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