

Chapter 6

Role of Blockchain and Data Visualisation in Advertisement Lead Purchase Across Social Media

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ABSTRACT

Social media marketing, which has redefined the traditional 4Ps of marketing into the modern 2Ps, namely pipeline and personalisation, is a modern-day tool to build the brand, increase sales, and multiply the online traffic. This involves bringing out great content on social media profiles, paying attention and engaging followers, results, and managing social media advertisements. With the growing popularity, it can be presumed that social media promotions are one of the fastest and best ways to connect with your target group or as the marketers call it, prospects. At the same time, blockchain social media can be defined as decentralized platforms that enable the development of applications and smart contracts. From a spend analysis standpoint, these advertisements give a lot of moneymaking freedoms and are an extraordinary method to upgrade your marketing outreach activities, especially the digital channels. This work visualises the spend nature of advertisements and investigates how blockchain technology can help to reshape the social media advertisement market.

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INTRODUCTION

Social Media these days has turned out to be a daily aspect of people's lives. Users are spending more time on such platforms. At present, social networks are being used to the maximum worldwide by close to 3.6 billion people, and it has been forecasted that not less than 4.41 billion people are expected to be on social networks by the year 2025. Through their usage on these social media platforms, users create passive as well as certain active digital impressions. The data points generated through these digital impressions can prove to have a strong potential in the sphere of marketing to have an essential overview for understanding their experiences, behaviors, attitudes, and values, which creates scope for a pivotal aspect called social media promotion.

Analysts working on the social media data are in the continuous process of looking for ways and means to handle the enormous amounts of data and arrive at meaningful insights in real time. As advanced technology came into the picture and concepts like data mining, neural networks, cohort analysis, etc. took analytics to a different level, and access to automated options for managing data became available. They can now analyse data, trends, etc. and come up with conclusions and suggestions in quick time. Big data technologies and social media delivering predictive analytics are now being used by companies to stay ahead of the competition. With advanced social media platforms, it is now possible to handle complex analytics to deliver precise predictions, thus helping companies to be proactive.

Social Media these days has turned out to be a daily aspect of people's lives. Users are spending more time on such platforms. Through their usage on these social media platforms, users create passive as well as certain active digital impressions. These data points can prove to have a strong potential in various areas of research, thus having a key index in understanding people's communication pertaining to the social media, which is even more essential for understanding their experiences, behaviors, attitudes, and values. Social media can undoubtedly be considered as a part of many individuals' everyday lives. At the ever-growing level, users are spending more time on the social media platforms, hence curating an active as well as a passive digital impression through the interactions which they do with other social media users (Apuke et al. 2017). The data points that are generated have a strong potential for the research in multitude of domain areas, especially keeping an eye on the fact that understanding communication made by people on social media is more essential for understanding the attitudes, behaviors, experiences, and values. Blockchain technology, at the same time, enables the development of applications and smart contracts. The significant benefit of such platforms is that they offer end-to-end encryptions for every interaction enabling individuals to have more privacy and control over their information.

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