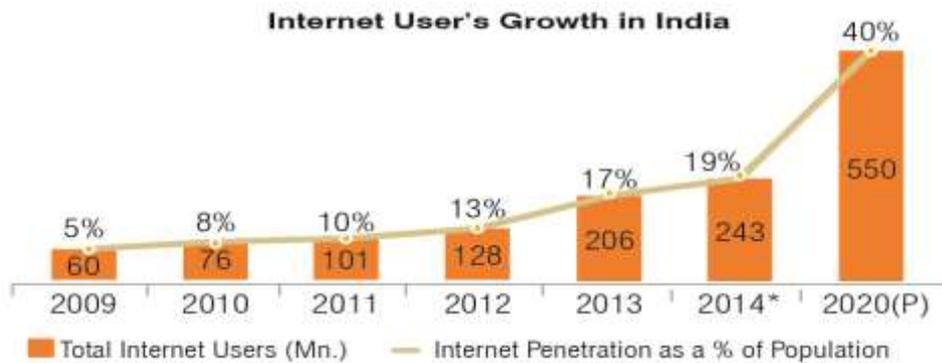


Social Media and Business Education

Today, social media has become synonymous with the Internet and enhanced connectivity. It has also got intricately woven into India's sociocultural fabric and is clearly not a passing fad as some would like to believe. In fact, as per Business Insider, "Social Media" has emerged as the top Internet-based activity. Today, the average Internet user not only shares his or her opinion, documents, and photos online, but also seeks advice on several aspects of life, including education and careers, from peers and friends via social media.

In terms of Internet users, India currently ranks third globally with 243 million users. Although the number of users is expected to double by 2018, the current Internet penetration rate is still below 25% even in metros like Delhi and Mumbai. With smartphones becoming commonplace among the Indian populace, mobile Internet usage is also on the rise with almost 220 million users. The best part is that ~40% of these users are active on social media websites via their phones.



Source: IAMAI, World Bank, Technopak Analysis
*Estimated User Base for June 2014

Recognizing the Indian market's potential, major social networking sites are looking to acquire more users, especially beyond the English-speaking audience. Their success is evidenced by the fact that ~70% of the online users today are from beyond India's top 8 cities.

Social Media Presence for Business Schools

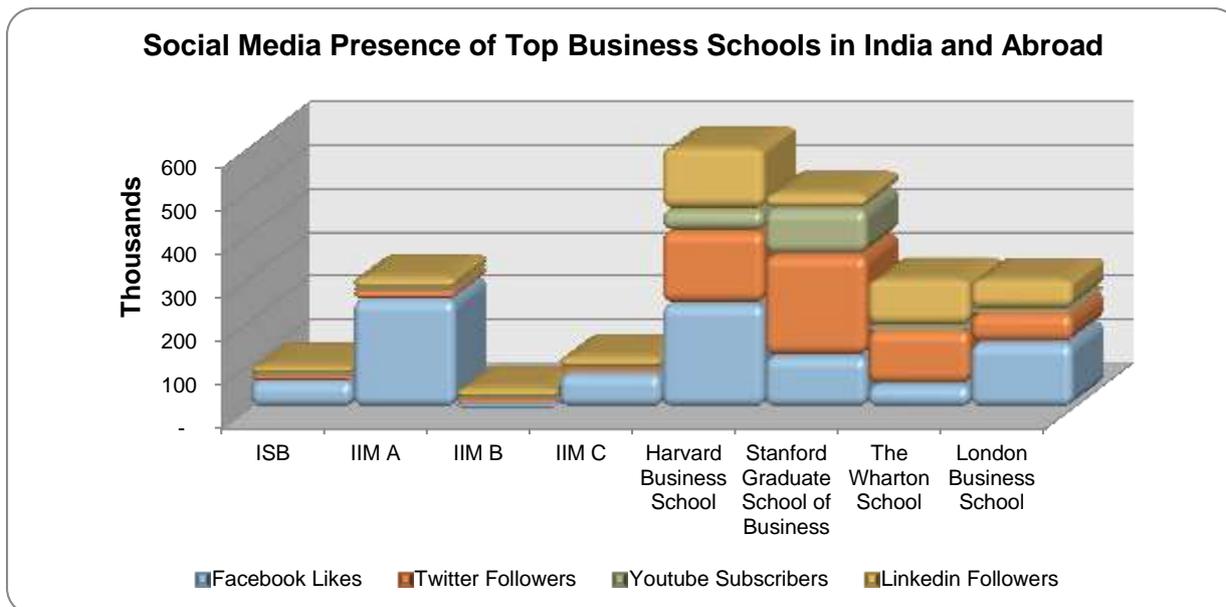
India currently accounts for 75% of the global Internet audience in the age bracket of 15-34 years. With the demographic dividend skewed towards the youth, the surging number of social media users in India creates an opportunity for B-schools and institutions providing management education to reach a wider audience.

Further, with the advent of Internet-based education there seems to be a "Race towards Zero", among the education providers, wherein the cost of providing high quality online education keeps coming down with the increase in the number of new entrants. This is also getting necessary support thanks to the easing of international regulatory regimes, the falling price of Internet connectivity, storage, and other hardware and software.

While the number of players in the market is increasing, business education is becoming increasingly brand-conscious. Indian business schools are therefore forced to come out of their cocoons in order to make their presence felt across online social platforms. From revising their marketing budgets to incline more towards social and digital marketing to hiring social media marketing agencies to assist with strategies, business schools are pulling all stops to communicate with both current and potential stakeholders.

Even outside India, Ivy League colleges are pulling their weight and are using social media to not just disseminate information but also market themselves and leverage their brand value. It has become common practice for these institutions to use "Social Media Dashboards" like Cyfe, Hootsuite, Sendible, Sprout Social, and Buffer to manage their online presence.

Technopak's analysis highlights that, while the Facebook presence of these international business schools is comparable to that of their Indian counterparts, these clearly lead the way across other prominent social media platforms like Twitter, YouTube, and LinkedIn.



Source: Technopak Analysis

One clear reason for this trend stems from the fact that learning methodologies have evolved from being instructor-led to self-paced and one-time to lifelong, from being conducted in a physical classroom to using an online platform. These trends lend themselves favorably to learning through social media.

Social media has also provided business schools with the opportunity of getting an unprecedented level of exposure to global audiences. In today's world, an Internet user can seek advice about a business school via a forum on Facebook, interact with alumni over Facebook and Twitter, follow professors and prospective employers on Twitter and LinkedIn, and promote the brand value of the institute through videos over YouTube. In addition, social media has begun playing a major role in recruitments as well. It is a well-accepted fact that people like to do business with people whom they know and can trust, and business schools therefore need to prepare students for the workplace by harnessing social media to the utmost.

Social Media Education

The rise in number of social network users and the growing business opportunity associated therewith has necessitated that business schools update their curriculum to include digital and social media marketing strategies. While some Indian business schools have begun offering elective courses dealing with digital and social media marketing, others are focusing on incorporating social media knowhow into their marketing curriculum. These courses help management students in understanding social media and creating executable strategies using which to tap their potential.

Internationally renowned business schools like Harvard Business School and Wharton School have also upgraded their curriculum to reflect the changing focus of marketing. "When the tools of marketing change, strategies change too" is the mantra at Harvard Business School which has an exhaustive 14 module-course titled Digital Marketing Strategy which focuses on YouTube, Facebook, Blogs, and Twitter. The course presents these social networking sites as radical new tools for reaching out to customers and building long-term relationships. On the other hand, Wharton School has clubbed e-Commerce and Digital Marketing together as a specialized marketing elective.

The Pitfalls

The integration of social media into the learning ecosystem has thrown up certain pitfalls that business schools should look to avoid. Social media blurs the public-private dichotomy and results in the creation of a large amount of "User Generated Content". Issues relating to privacy, authenticity, validity, copyright, accuracy, and online etiquette need to be addressed while adopting social media-based pedagogy. It is also believed that social media can bring about a notable impact on the learning outcomes only if it addresses the fundamental challenge of learner loyalty and engagement.

Social media also poses the situation of “role conflicts” within and outside the classroom. This is a consequence of the fact that Internet-habituated millennial students are digital natives who come into the classroom with extensive experience in social media and the use of relevant technology. Teachers need to leverage this expertise rather than confront it. However, the social media frenzy today has led to a dearth of quality faculty who believe that “Today’s students cannot be taught with yesterday’s curriculum and pedagogy, and more importantly, yesterday’s mindset”. A possible way forward for faculty is to enroll in MOOC courses themselves to further their professional development and enhance their skills and thereby make learning more effective.

Conclusion

Social media is witnessing an exponential growth, with disruptive technologies like wearable devices and the so-called “Internet of Things” will add new dimensions to it. Social media platforms like LinkedIn, Facebook, YouTube, Twitter, Instagram, Tumblr, Pinterest, Vine, etc. are all set to conquer new frontiers. Being an interactive and communicative medium, social media has evolved into one of the most important marketing tools. This is evident from the hiring of dedicated personnel for social media management and online marketing, the increased share in marketing budgets, and the expedited growth of content marketing tools. It has therefore become imperative for all business schools to not only upgrade their courses before they become ineffective but also invest heavily in ramping up their own social media presence as well as the presence online of their faculty.

Authored By:

Aurobindo Saxena (Associate Director, Education)