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ADVANCES IN GLOBAL SERVICES AND RETAIL MANAGEMENT

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Social Media Framework for Businesses

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Abstract

Social media is gaining popularity and many studies are investigating the topic by providing contradictory conclusions about its effectiveness. To scrutinize this incongruence, we first differentiate social media from other communication tools and describe its challenges. Next, based on an extensive literature review collecting research papers from 2004 to 2016, we propose a structural framework explaining the role of managerial, individual, and contextual variables that affect the social media value chain. We find that social media has a controversial effect on businesses' objectives depending on the context of studies. We also find that social media's objectives could be classified into five distinct levels: brand, financial, competitive, management and customer objectives. The paper has value for researchers proposing an exhaustive framework as a theoretical basis for future research, and has value for practitioners to plan more strategically the flow of their social media chain. Various directions for future research are proposed such as investigating the hierarchical order of influence on the social media objectives and performing comparative analysis to examine the effect of social media across industries for each objective level.

Keywords: social media, structural framework, social media objectives, controversial effect

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Introduction

As of January 2021, active internet users reached 4.66 billion users while active social media users reached 4.2 billion users (Statista, 2021a). The social media advertising spending in US alone exceeded 47 billion US dollars in 2021 (Statista, 2021b). Due to the pandemic, the use of social media in terms of marketing budget spending increased significantly by 74% from February 2020 to June 2020 (CMO Survey, 2021). CMOs indicated a shift of their resources and planning to more digital oriented efforts.

Different classifications have been proposed for social media. Sterne (2010) proposed six groups: forums and message boards, reviews and opinion sites, social networks, blogging and micro-blogging, bookmarking (e.g., Digg, Delicious and StumbleUpon), and finally, media sharing. Kaplan and Haenlein (2010) proposed groups that overlap with Sterne's classification namely blogs, social networking sites and content communities. They added collaborative projects (e.g., wikis), virtual social worlds, and virtual game worlds. While virtual game and social worlds constitute, since their inception, the final product of an organization, few companies also started to use them as communication tools for their activities and processes (Wang et al., 2007; Kaplan & Haenlein, 2009; Kuntze et al., 2013). To illustrate, Wang et al. (2007) demonstrated the use of

avatars by retailers to enhance consumers' shopping value and to create emotional bond that increases their intention to purchase. Kaplan and Haenlein (2009) discussed business opportunities using virtual social worlds such as Coca-Cola. The company invited some Second Life residents for the "Happiness Factor-The Movie", a virtual complement to the 2007 campaign.

Many scholar papers investigated the importance of social media for different industries. Some papers showed the rise of using social media as a strategic tool by public relation practitioners. DiStaso and Bortree (2012) used multiple methods (surveys, interviews and content analyses) to explore if and how public relation professionals are using social media to communicate transparently. They found that social media is used not only to interact with the public, but also to learn about topics that enhance their inter-relationships. Snead (2013) did an exploratory study and examined the top federal government executives' use of social media (ranked based on Score.com). The author proposed recommendations to increase users' participation such as concentrating efforts on fewer social media platforms using a Multi-Media Center summarizing all social media links, and hiring dedicated and skillful staff for managing social media. Other studies investigated the case of NGOs. Curtis et al. (2010) studied a list of NGOs collected from Forbes, National Charity Seal Program, Accredited Charity Directory, and the Charity Navigator. They found that females have higher performance expectancy and attitude toward social media than males. They found, however, that males have higher scores in social influence and facilitating conditions for social media compared to females.

Other studies investigated the case of social media in fields such as manufacturing, hospitality, health care, and telecommunication among others. For instance, Abrahams et al. (2013) investigated the use of text mining tools for the automotive industry. They provided competitive intelligence to manufacturers, distributors, service centers, and suppliers. Callarisa et al. (2012) analyzed brand equity components and their applicability to hotels using data extracted from Tripadvisor site. They found that online reviews have more credibility than review forms completed at the hotel. Boley et al. (2013) explored whether travelers who post pictures on a social media site of their trip, have different purchasing behaviors than those who do not engage in trip picture posting. The findings suggest that the formers should be targeted with specific souvenir promotions. Miller and Tucker (2013) assessed the role of social media in health care industry and showed that managing Facebook page leads to higher user-generated content but the increase is reflected more in the organization's employees rather than clients. Huang et al. (2012) studied the use of social media in three multinational organizations in the telecommunication industry. The findings reveal that social media increases the reach and the richness in communication, and enables simultaneous rhetorical content between senior management and employees.

We contribute to the literature in many ways. First, we describe the social media characteristics and challenges. Next, we offer the first exhaustive structural framework by integrating scholar and practitioner studies. Moreover, we emphasize the importance of "Choices-Tools-Actions-Results" stages in planning for social media and the situational analysis that affects the whole value chain. The study is the first to review practitioner and scholar studies to propose a holistic view of social media usage in businesses and offer the first classification of its five objectives. It is a theoretical basis for researchers to further prove and test the controversial relationship between digital platforms and companies' objective levels and present conclusive findings. For that purpose, we propose a number of research directions for future investigation. The paper is also of value for

practitioners. More specifically, the study is insightful for decision makers looking for appropriate planning and integration strategy of social media within their processes.

Hereafter is the paper's organization. In section 2, we propose an overview of social media by explaining its distinctive features and the challenges of using this tool in a company. In section 3, we offer the first exhaustive structural framework composed of strategies, types, processes and objectives of using social media. In section 4, we explain the controversial effect of social media on some objectives. In section 5, we conclude by providing a list of research ideas for future examination.

Overview of Social Media

It is important to differentiate social media technologies from traditional computer-mediated communications (CMC) such as e-mails and instant messaging as they provide different forms and purposes of communication (McAfee 2006; Treem & Leonardi 2012). It is also crucial to describe the various challenges of using and measuring the effect of social media.

Social Media Characteristics

While CMCs allow synchronous or asynchronous message communication between parties, social media is mainly to allow user-generated content using the Web 2.0 capabilities (Kaplan & Haenlein 2010). Besides, social media is a hybrid element of the promotion mix because companies communicate with customers in traditional media, while in digital media, customers communicate with other customers (Mangold & Faulds 2009). This characteristic makes social media a strong communication tool between consumers, and hence, businesses should harvest this important asset to learn and adjust their actions. In the annual Trust Barometer (Edelman, 2020), the social PR firm Edelman found that customers trust other customers (61%), followed by academic experts (66%), a regular employee in the company (54%), and then the CEO (47%). Besides, Wang et al. (2012) showed that online socialization through peer communication affects purchasing decision directly through conformity with peers, and indirectly, by enhancing product involvement. Freberg et al. (2011) provided an exploratory study to better understand the perceived personality of social media influencers (SMIs) and their benefit for the organization and the brand. The importance of peer communication led, however, to the increasing power of consumers over marketers. In fact, content, timing, and frequency of digital conversations occurring between consumers are beyond managers' direct control (Mangold & Faulds 2009). Nonetheless, managers still have control on implementing owned social media platforms and applications (Hoffman & Fodor 2010). Hence, monitoring and assessing their effectiveness become crucial to alter their progress in a manner that is consistent to the company strategic objectives. That requires managing feedback from customers and employees, enhancing customer engagement and implementing effective control systems (Mangold & Faulds 2009). However, digital media should not be used exclusively from traditional media. Hanna et al. (2011) proposed a systematic way of conceptualizing online social media as an ecosystem involving both digital and traditional media. For instance, Ufer and Cohn (2013) conducted a study about quick service restaurant (QSR). They found that individuals who were exposed to social media, are significantly more likely to increase their spending and consumption than those who aren't exposed, especially when combined with other types of media (such as TV ads).

Social Media Challenges

DiStaso et al. (2011) and Michaelidou et al. (2011) listed various challenges for social media, which alleviates its full benefit. Examples of challenges are the lack of control (e.g., leakage of intellectual property, false information), the adaptation of its use to older employees, the staff familiarity and the lack of training, the misunderstanding of its value, the regulatory environment for certain industries (e.g., health field), the constraint from investment decisions, and the uncertainty to support brands.

Apart from these issues, one of the major problem is the inconsistency between the goals of using social media and the metrics used to assess their effectiveness. To illustrate, according to Altimeter (2012), the main issue in assessing the impact of social media on sales is that companies are lacking holistic measurement strategy. Companies are having a hard time measuring the effect of social media as highlighted also by Econsultancy/Adobe study (2012). Of the 650 respondents who participated in the survey, around three-quarter stated the difficulty to measure social media's effect, and precisely, 20% described the ability to measure social media's impact as almost none. While 34% of large companies are measuring the direct impact of social media, only 25% of small companies do so. Hoffman and Fodor (2010) also explained that marketers are struggling with social media measurement because they are driven by reach and frequency which is not suited to the interactive environment of social media. Leeflang et al. (2014) surveyed 777 executives worldwide and showed that the main challenges stem from the lack of organizational structure, the difficulty to find skills and competencies to capitalize on the rich customer insights, the variability of implementable metrics, and the potential threat of social media for reputation and relationship management. As we experience the fifth era called "era of social commerce" (Owyang et al., 2009), the interaction between empowered communities become crucial in defining products and services. This necessitates a strong focus on social media analytics to capitalize on the main drivers of future brands' success. Schoen et al. (2013) provided an extensive review about various forecasting models using social media. Nevertheless, many questions remain open: how do we measure accurately social media's effect? What are the key metrics? On which performance standards should we focus the analysis (e.g., sales, brand recognition, awareness, and brand equity)? What is the hierarchical order of social media's influence? Is there a usage pattern across industries or is it idiosyncratic to the field? Is the effect equally effective or are there discrepancies? To study these questions, a structural framework is needed as a foundation to future research.

Methods

The methodology consists of performing an extensive literature review in two databases "ScienceDirect" and "Proquest Databases" by searching for scholarly reviewed papers between 2004 and 2016 including the following keywords: "social media", "effect/impact on businesses", "effect/impact on organizations", "empirical paper", "quantitative analysis", and "literature review". The initial exploratory search allowed having a pool of papers that were aggregated into five social media effects: "brand", "customer", "competitive", "financial", and "management". Next, the classification of effects helped narrowing the search for additional papers in each category by including keywords related to each objective level. A total of 66 papers in reviewed journals are selected based on the topic of the study. To add further insights, additional works have been added to support explanations: two books (Anderson, 2006; Sterne, 2010), two proceedings

(Castells et al., 2004; Amrouche, 2014) and various practitioners studies for practical evidence (Marsden, 2011; Altimeter, 2012; Gleeson & Peterson, 2012; Vocus, 2013; Ufer & Cohn, 2013).

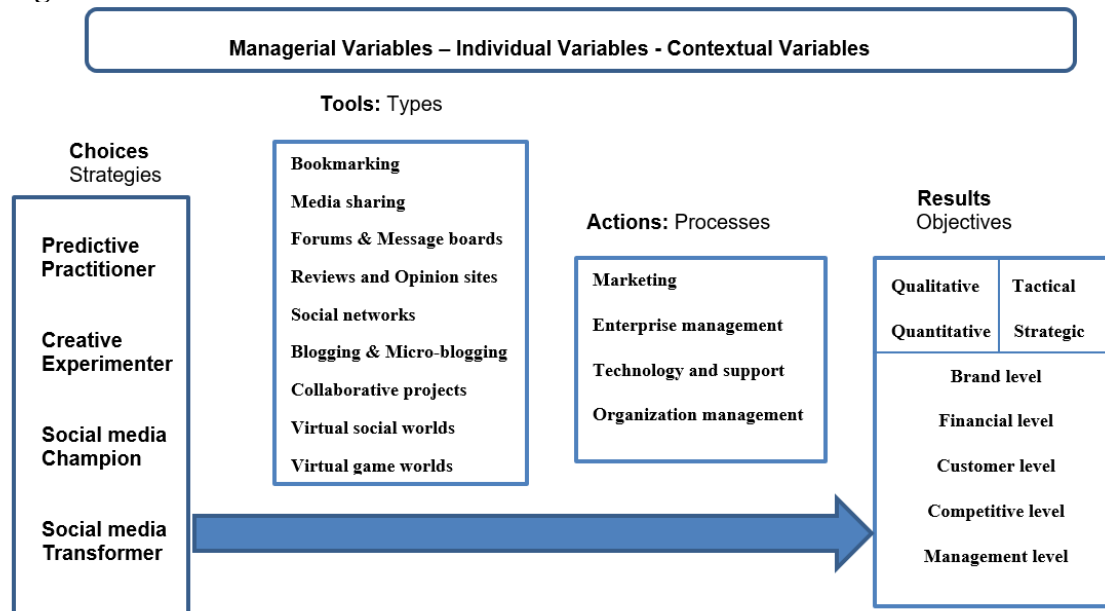
Results

The results of the extensive literature review is to propose a structural framework for the social media value chain. The framework has value for researchers as a basis for future studies and for practitioners as a strategic plan for their social media decisions. The framework includes the variables affecting the social media chain and the classification, for the first time, of social media objectives into five levels.

Structural Framework for Social Media Chain

Our integrative framework (see Figure 1) consists of providing a structure for the social media value chain composed of strategies, types, processes, and objectives. Following a strategic vision, companies use specific types of social media in different processes to reach one or a combination of objectives. Hence, we propose a “Choices – Tools – Actions - Results” stages model for social media value chain.

Figure 1. Social Media Structural Framework for Businesses



First, an organization chooses a social media strategic profile. There are four strategic profiles depending on the organization’s tolerance to uncertainty and pursued results: creative experimenter, predictive practitioner, social media champion, and social media transformer (Wilson et al., 2011). Analyzing 1100 companies across many industries and countries and performing in-depth interviews with executives managing social media, Wilson et al. (2011) provided a list of questions for each profile so that organizations could locate their social media strategy. The predictive practitioner strategy applies to a specific function within the company and relate to uncertainty avoidance and measurable goals. The creative experimenter one implies risk taking and small-scale experiments for improvement and learning. The two strategies are implemented under small budgets and could lead to quick results. The social media champion one

requires internal and external cooperation, including influencers, to implement large social media projects and achieve foreseeable goals. Finally, the social media transformer strategy requires exploring emerging trends by carrying out unpredictable large initiatives with the collaboration of many parties to improve processes, operations' management, and relationships with stakeholders.

Once the strategic profile chosen, it dictates the pursued results corresponding to the objectives' levels. To achieve those objectives, executives select the appropriate social media types and necessary platforms. We merge the classification of Sterne (2010) and Kaplan and Haenlein (2010) for social media types. Finally, companies plan and implement the required processes, either operational, supporting, or managerial, to achieve the social media objectives. Liang and Turban (2011) summarized the social media processes into four groups: the marketing functions (e.g., CRM, market research, advertising, target profiling), the enterprise management (e.g., recruiting, cost control initiatives, reputation management), the technology-support integration (e.g., social media optimization, payment and mobile support), and the organizational management (e.g., legal risk and cross-cultural management).

Managerial, Individual and Contextual Variables

It is important to note that many factors play an important role in framing the social media value chain either within the company (managerial variables at the company level) or outside (contextual variables at the country level). In addition, individual characteristics (individual variables at the customer level) play a significant role in shaping the outcomes of the social media tactics used by companies. The customer level encompasses factors such as audience profile, attitude toward technology, generation attributes, consumers' motivation, and time investment in social media. The company level includes factors such as firm culture and vision, mission and goals, staff skills, structure and systems, management style, positioning and size, retailer format, brand offering and reputation, product type, and interaction with other marketing efforts. The country level includes factors such as country profile, infrastructure, industry structure, and country regulations.

At the *customer level*, Hoffman and Fodor (2010) emphasized the consideration of customer's motivation and investment in social media. Rosen et al. (2013) proposed a new Media and Technology Usage and Attitudes Scale to measure media and technology involvement of participants and their attitude toward technology. The benefit of the new scale is its broad coverage for old and new technological devices (e.g., TV and smartphones). They showed how the usage of, and the attitude toward technology vary based on demographic variables. They also determined the profile of multitaskers and those who have Internet addiction and technology-related anxiety. Bolton et al. (2013) explained the role of generation Y and its attributes in affecting the usage of social media. They also described the implications for individuals, firms, and society. Hildebrand et al. (2013) showed the mediating role of perceived complexity of the community process and consumer decision uncertainty on satisfaction about self-designed products in the car industry. Graeme (2015) investigated the case of Millennials in South Africa and showed that usage behavior and demographic characteristics have influence on Facebook advertising perceptions.

At the *company level*, Wilson et al. (2011) highlighted the role of firm's culture and vision, leadership style, resources, business objectives, and processes and systems in guiding strategists to choose a direction for their social media usage. Altimeter (2012) insisted on the importance of firm's nature and structure, product's characteristics, and customer's profile. Ufer and Cohn (2013)

and Yu et al. (2013) showed the effectiveness of integrating traditional media with social media in altering the performance levels. Michaelidou et al. (2011) analyzed the difference between small and medium companies in integrating social media in their operational decisions and showed their variable role across companies. Rapp et al. (2013) studied the effect of social media on three levels (supplier, retailer and customer) and analyzed different performance metrics namely brand performance, retail performance and customer loyalty to the store. Specifically, the authors examined the imitative effect of social media across the distribution channel using contagion theory and showed the importance of moderators (brand reputation and service ambidexterity) in altering such effect. Flynn (2014) insisted on the role of staff skills and competencies in alleviating the social media barriers and enhancing its management. Amrouche (2014) explained the rising role of social media for retailers selling private labels and provided many research projects to be investigated in the future for that context. To illustrate, Procter & Gamble launched six new Facebook stores as an e-learning lab (which is part of the eStore initiative) and is experimenting the benefits and effectiveness of the f-commerce for its performance (Marsden, 2011).

Finally, at the *country level*, country regulations and industry characteristics have been shown to affect the adoption rate of Internet, technological devices, applications and social media usage (Castells et al., 2004; Donner, 2008). As an example, the state-owned NTT DoCoMo in Japan developed Internet applications and fostered the use of social media (Castells et al., 2004). Aitken et al. (2014) explained the role of social media to enhance healthcare services and proposed an index to monitor the effectiveness of regulations for social media engagement in that field.

Following Aral et al. (2013) suggestion of analyses, the typology of social media in our framework could be analyzed at three different levels (users and society, platforms and intermediaries, firms and industries). They also grouped social media activities based on design and features, strategy and tactics, management and organization, and finally, measurement and value. Hence, each objective level that we propose, could be either tactical (e.g., drive site traffic, increase number of visitors, increase sales) or strategic (e.g., sustain a certain level of customer loyalty, create advocates and influencers). We offer a categorization of social media objectives that has not been proposed in past literature. Next, we review scholar articles and practitioner reports to explain in more detail the objectives of social media, and more specifically, their controversial impact on some pursued goals.

Social Media Objectives

Based on our review of different theory-based and practice-based studies, we propose a classification of social media objectives for businesses into five groups: the brand level, the competitive level, the financial level, the customer level, and the management level. The review included at least five empirical articles for each objective level using variety of quantitative techniques such as multivariate statistical models, surveys, and experimental designs.

The *brand level* encompasses constructs such as brand awareness, brand loyalty, brand identity, brand equity, product placement, brand impression, and brand recognition. For instance, Casalo et al. (2008) and Laroche et al. (2013) showed that involvement in virtual community enhances trust, and ultimately, impacts significantly in a positive way the loyalty to the community and the brand. Kim and Ko (2012) showed the positive impact of social media activities on value, relationship and brand equity. Su-Houn et al. (2015) showed that product placement in social media increases

the depth and time of browsing. Phua et al. (2017) compared the use of Facebook, Twitter, Instagram, and Snapchat in terms of benefit sought (e.g., sharing problems, sociability, showing affection, various brand metrics, etc.). They found that Twitter scored high for brand community identification, and Instagram has the highest score for brand engagement and commitment. Many practitioners praised the role of social media on brand level objectives (e.g., Gleeson & Peterson 2012; Vocus, 2013).

At the *competitive level* such as competitive advantage, points-of parity, and points of difference, He et al. (2013) used the case study of three largest pizza chains to analyze content on Facebook and Twitter and showed the power of social media to derive competitive examination. He et al. (2015) showed the value of an innovative competitive analysis called VOZIQ to examine tweets in five large retailers and perform sentiment study and benchmarking analysis. Rutter et al. (2016) inspected the relationship between social media metrics (on Twitter and Facebook) and UK universities' performance by comparing Russell group (highly reputable and research-oriented institutions) to non-Russell group. The study showed that both groups differ in terms of content broadcasted in social media, level of interaction, and social media validation. Neirotti et al. (2016) analyzed online review communities on TripAdvisor for small and medium sized hotels and showed that competition is changing from margin to volumes in such industry. Besides, they found that mining online reviews is an effective tool for quality positioning, competitive trends and differentiation analysis. Finally, Nguyen et al. (2015) assessed the capability of social media information to affect brand innovation strategies as a measure of competitive advantage between companies. More specifically, they showed that social media helps companies achieve more disruptive innovation and reduce organizational risks and resource constraints.

At the *customer level*, there are objectives such as customer engagement, customer equity, customer acquisition, customer life-time value, emotional bond, reach, word-of-mouth, customer retention, website traffic, and consumer sentiment. Van Doorn et al. (2010) provided a conceptual model highlighting the role of customer engagement. Laroche et al. (2013) showed that involvement in virtual communities influences positively the bond between the customer and the product, the brand, the company, and other customers. Rishika et al. (2013) showed that customers' participation in social media activities increases customer visits and profitability. Gamboa and Gonçalves (2014) scrutinized the case of Zara brand on Facebook among fans and non-fans to study the direct impact of customer satisfaction, trust, perceived value on loyalty and their indirect effect through commitment. The results were dependent on the group category and were stronger for fans. Moreover, customer satisfaction seemed to be the strongest variable affecting loyalty. Chae and Ko (2016) investigated the construct of customer participation within social media, and showed that customer-media participation affects strongly and positively customer equity in the context of fashion brands. The customer participation construct includes customer-customer, customer-brand and customer-media categories of participation, and customer equity is operationalized using the CLV metric. Agnihotri et al. (2016) showed that social media affects customer satisfaction indirectly through their influence on salesperson responsiveness and quality of communication in B2B context.

The *financial level* includes objectives such as sales, cost efficiencies, prediction and forecast, and return on investment. Enders et al. (2008) compared the cases of XING and StayFriends (two major German social networking sites) and explained how social networking sites could generate revenues using the "Long Tail" concept (Anderson, 2006). Graeme (2015) conducted a

quantitative research and found that advertising on Facebook impacts positively the intention to purchase and purchase of Millennials in South Africa. Many scholar papers showed the role of social media metrics in boosting the sales either directly or indirectly (through ROI, profits or product visibility). A first group analyzed consumer ratings, reviews and word-of-mouth (Godes & Mayzlin, 2004; Chevalier & Mayzlin, 2006; Liu, 2006; Dellarocas et al., 2007; Chen & Xie, 2008; Duan et al., 2008; Kumar et al., 2013; Zhou & Duan, 2015). Overall, they showed the importance of considering the timing, valence, volume, type, dispersion, and design of viral influence, as well as the importance of adjusting the marketing efforts. A second group investigated the role of blogs (Droge et al., 2010; Aggarwal et al., 2012). Overall, they showed the role of employees' negative posts as a catalyst of blogs readership, the significance of blogging for new product introduction, and the varying impact of blogging on the body versus the long tail sales' distribution. Luo et al. (2013) assessed the relationship between social media metrics and firm equity. They found that metrics such as Web blogs and consumer ratings are significant indicators of firm equity valuation, however, metrics such as Google search and Web traffic have a weaker predictive power.

Finally, at the *management level*, social media could affect communications' platforms, customer relationship management, recruiting prospects, and company behavior. Yates and Paquette (2011) used a case study of the 2010 Haitian earthquake and showed how social media technologies could be used to enhance decision making in such contexts and improve information sharing. Huang et al. (2012) showed through case study that social media tools assist rhetorical practices. Wu (2013) studied the relationship between social networking and productivity versus job security. The author showed the importance of information diversity for productivity and social communication for layoff risks. Carrillat et al., (2014) analyzed how social media could be used to recruit prospects. They showed that managers should focus more on the brand rather than the sponsored event in the online messages and elaborate an interactive content to enhance the processing and attitude of the prospects. Trainor et al. (2014) analyzed 308 companies and found that social media activities and customer-oriented management style enhance CRM performance.

Controversial Impact of Social Media

While the role of social media has been praised in many studies, still some controversy emerged in some works. We summarize below the controversial (either opposing or no effect) findings for brand, customer, and financial levels. The competitive and management levels are lacking empirical research to support the clear controversy.

Brand Level Controversy

Gensler et al. (2013) provided a thorough literature review about the effect of social media tools on brands. While many studies found a significant influence on brand metrics such as brand community bonds (Muniz & Schau, 2007), brand loyalty (Algesheimer et al., 2010), and brand awareness (Kumar et al 2013), others showed no effect of consumer-generated ads on attitude toward the brand (Vanden Bergh et al., 2011; Campbell et al., 2011). Naylor et al. (2012) recognized, indeed, the complexity of brand management in the realm of social media. Other studies identified the risk of brand dilution (Pullig et al., 2006) due to the overlap of brands' networks (Lee & Bradlow, 2011; Netzer et al., 2012) or due to integration of consumers' generated information in branding efforts (Gensler et al., 2013).

Customer Level Controversy

Though many studies recognized the positive effect of using social media on customer metrics, other studies found no effect, contrary effect, or erratic effect. More specifically, Gu and Ye (2014) found that online management responses to customers' complaints does not have the same effect across customers inducing that customers should be treated equally. Cheung et al. (2014) found a significant relationship between information cues (action-based or opinion-based information) and customer purchase decision in online community. However, they found that customer's expertise has a negative moderating effect. This means that consumers with high expertise about the brand are less likely to be influenced by others' opinions or actions. At the opposite side, customer engagement has a positive moderating effect. Aguirre and al. (2015) shed light on the paradox of online service personalization. Though a greater personalization should enhance customers' adoption, they showed that it might also increase their vulnerability, and consequently, lower their adoption rates. Shmargad and Watts (2016) investigated the case of visible digital gifts and showed that it could lead to detrimental effects on exchanging these gifts. Indeed, customers' adoption of these gifts increased with the number of ties in the network but decreased as much as the ties were connected. Wessel et al. (2016) explained the proliferation of management gaming the system and creating fake data as a response to the proven positive effect of social media ratings and reviews on consumers' decisions. However, those actions lead only to short-term positive effect followed by a sharp decrease of consumers' involvement when studying the crowdfunding decisions of backers. Relling et al. (2016) showed how consumers' reactions to positive or negative Word of Mouth (WOM) in social networking sites depend on the community type (social or functional-goal community).

Financial Level Controversy

Though many marketers discussed the benefits of social media by increasing financial performances, other studies showed the reverse. Berger et al. (2010) showed that negative publicity could have, counterintuitively, a positive effect on sales. More specifically, they found that negative publicity depends on the type of product (established or unknown). Indeed, negative online reviews could hurt sales for established products, but in the contrary, they raise awareness about unknown ones, which ultimately help them raise their performance. The study highlights the decaying effect of negative online reviews over time and the prevalence of awareness for unknown products. Xie and Lee (2015) found that earned and owned media have suppressive effect on the likelihood to purchase a brand. Besides, there is no influence on sales if in-store promotions are offered. In other words, the result highlights the predominance of price sensitivity over social media. Phillips et al. (2015) investigated the effect of online reviews on hotels' performance and found surprisingly that positive regional reviews have negative influence on average revenue per available room, while other reviews have positive effect. The rationale could be an inconsistent management between different variables such as location, positioning/quality, structure of the offer, and customer reviews. The result supports the need for alignment between user-generated content and hotel's profile. Nejad et al. (2016) showed that firms must consider heterogeneity and assortativity of consumers for their new products as these two characteristics affect significantly the performance of their innovations. The study found that negative WOM has stronger negative effect on heterogeneous market compared to homogenous one. The effect is also varying depending on the consumers' segments (revenue leaders, social hubs, and expert-influencers). The study showed, however, that there is a critical threshold of assortativity (moderate level) beyond

which the effect of heterogeneity on innovations performance remains constant. Assortativity reflects the communication enrichment that companies use with their customers through social networking tools.

Management and Competitive Level Controversy

Two objective levels seem to lack empirical insights about potential negative side effects of social media namely competitive and managerial level. Wilson (2009) described five negative effects of social media (specifically social networking sites) such as the reputation damage, the productivity decrease, the data leakage, the scamming and cyber-attacks, and the open access to business information. Fournier et al. (2016) described the common mistake of companies focusing on digital analytics and implementation of social media activities, rather than listening to social media data and using the art of qualitative interpretation. They clarify the difference between information management necessitating the skills of econometricians and information systems experts versus listening and meaning management necessitating the skills of anthropologists and its use as a strategic project by high executives and senior managers. It is clear that empirical studies must explore and scrutinize further this potential negative influence for management and competitive levels in future research.

Implications

The paper has important value for researchers. The paper proposes a framework as a theoretical basis for future studies. A clear classification of social media objectives help categorize the conclusive or inconclusive findings in future studies. It also allows performing meta-analysis in order to have statistical evidence of various levels of effect. The framework is also helpful to narrow the focus of the study and compare results based on the context of study, the variables affecting the social media chain, the types of social media, the social media usage pattern in terms of strategy chosen, and processes used in businesses.

In addition, the paper offers practitioners a strategic planning of their social media decisions. While Wilson et al. (2011) summarized the different social media strategies that could be used by businesses; the framework we propose in this paper gives businesses a more exhaustive perspective in terms of the social media chain starting from the chosen strategies to the social media objectives. The framework also sheds lights into the various factors that could affect the social media chain and alerts businesses where to focus their information intelligence system. The later system must include collection and analysis of customer insights, review and adjustment of the organizational structure, processes, and assets, and finally, the commitment to monitor and apply the country regulations and laws.

Conclusion and Future Research Directions

This paper intends to review scholar studies and practitioner reports to offer an extensive perspective about social media value chain. The collection of studies helped generate the first structural framework in terms of strategies, types, processes and objectives. The framework includes the various variables affecting the social media chain and the first classification of social media objectives into five levels: brand, customer, management, competitive, and financial levels. Moreover, the literature review allowed exploring and explaining the controversial effect of social

media based on the context of study. The paper has some limitations mainly in terms of performing a qualitative summary of the collected studies rather than an empirical analysis via a meta-analysis to analyze the literature review's results. In addition, this paper did not investigate comparative analysis across cultures, countries, social media categories, types of businesses, customers' profile, and branding strategies. Hence, we suggest the following ideas to examine for future research:

- Generate hierarchical order of influence on targeted performance standards based on the proposed structural framework and perform empirical studies to investigate the potential negative effect on management and competitive levels.
- Perform comparative analyses using different empirical methods to examine social media usage patterns across industries.
- Explore social media across cultures by evaluating the variation of social media influence from one country to another.
- Compare the different social media types (e.g., Facebook, Pinterest, and MySpace in the social networking category; Twitter, Yammer, and Jaiku in the micro-blogging category) in terms of their effectiveness to reach a specific objective level.
- Investigate the use of social media and its effectiveness across leaders, challengers, followers and nichers in a specific industry.
- Assess the impact of social media in the context of branding (e.g., private brands, co-branding).
- Assess the role of customer profiling on social media effectiveness (generation type, lifestyle, and online personality traits).
- Explore the effectiveness of mashups (combination of social media with other Web tools) in affecting each objective level.
- Propose game-theoretic models to understand further the strategic relationship between the firm and the customers in shaping their social media involvement.
- Perform empirical studies to explore and scrutinize the negative influence of social media for the management and competitive levels.

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