IMPACT OF SOCIAL MEDIA ON CONSUMER BUYING BEHAVIOUR

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INTRODUCTION

Social Media has given us more opportunities as customers in being adaptable to a variety of aspects. Facebook, Twitter and Instagram are constantly playing roles in the consumers online decisions. Though some nations are facing problems utilizing these sites fully, its use is more prominent than ever. Consumers are used to the physical stores in large shopping malls, but the unconventional way of online shopping has changed our behavior when making purchases via Internet web based services.

Around 70% of people find useful information from Social Media, 49% of them decide to buy an advertised product and 60% of them are open to sharing their purchase information with their peers.

Our objective in this paper is to identify clearly the consumers influenced by online purchases, temptation of the online market and types of commodities mostly marketed in Social Media.

When achieving these objectives, we conducted primary research of giving out questionnaires and investigating how consumer behavior is changed through Social Media when purchasing online.

This study of Social Media platforms has implications on both theory and practice.

At present, consumers play a differentiating role in the marketplace phase. They are the target operating force in the market who purchase and consume products either online or offline. Here, demographic variables indicate that the number of male and female users have had a dramatic increase during the past few years. But it was found that online segmentation has two basic references of "Online Insiders" and "Social Clickers".

Online insiders are active users on the internet who influence online shopping using Social Media.

Social Clickers are daily active people who use internet for other different purposes apart from Social Media.

Websites hold the element of helping users communicate with each other. Interaction holds key to reviewing feedbacks in process of making buying decisions. It enables consumers to have clear ideas about new and unfamiliar products. Social Media becomes a necessity which affects the consumption through factors of information, design, psychology and culture. These relate to the willingness to buy, appearance of the product, attitude in online buying and cultural product perspectives and choices.

Facebook, Twitter and Instagram are the most general Social Media platforms. More than 70% of an estimated 11 million consumers use Social Media to share and provide information about various products, according to the Miller study in 2010. Facebook and Twitter has recorded 6 million and 800000 consumers who found products to be useful. This follows up to more product recommendations through word of mouth and content

sharing of photos and videos. Because people are more focused on the use of Instagram, there is less knowledge about it being a tool in online purchasing to all the active users.

Social Media greatly encourages growth and provides students a learning and information generating platform which relates to his academic and social success. Some social sites are specifically specified for educational learning like Linkedin which updates our credentials and makes professional connections. It was also analyzed that the dependence and usage will continue as the social media helps maintain connections when people move from one offline community to another. It further emphasizes on the popularity of events, online videos, music and news.

Today, more social media platforms smoothen the progress of information flow along with facilitating them in Wikipedia, Yahoo, Reddit, etc. The feedback and ratings of these communities influence online users and empower the motive of social media tools. Social support generates value for both consumers and companies and further initiates electronic word of mouth. Online marketplace communities like Amazon.com have increased the level of trust and reduced perceived risk when getting assurance for the media platforms. This lets people seek social support and the platform will have a social community to interact with in time.

Social websites by default give all businesses an opportunity to interact and engage with potential consumers. They encourage the increased intimacy with customers to build better relations. They can differentiate themselves through brand image to position and get advantage over competitors. They can market aggressively while appearing more attractive to the consumers. It has higher efficiency over traditional communication channels and changes the customers buying intentions. They create desired images even among businesses and interactivity with the target brand in social media to get recognition as a better alternative.

Study results show that social media strategies do not take into account how some buyers can degrade the perception of the community. Buying decisions will vary in social media, and they should be affected by positive factors like interaction and information, not entertainment gratification, like how the fidget spinner did not appeal to a certain population as stress reliever. Social media should target buying decisions by meaningful and engaging means rather than disturbing privacy or irritating customers. If there is proper engagement, they can potentially buy it and pass on information to others.

The online platforms have changed how companies do business. The internet has been transforming marketing relationships into a collaborating bond with customers. Traditional advertisements have less impact on customers as they are mostly filtered out as inappropriate. Marketers function and role have changed into mixing content that builds participants and engage with customers regularly. Rather than broadcasting a message, they have to bring together relatable content at a time when trends are continuously fading and emerging. So, the marketers are constantly being faced with the social media tools usage, taking into account the various alternatives the consumer has.

Branded characters and premiums. Successful marketing campaigns often use branded characters—that is, media characters that are associated with a company, and hence promote

its brand name—that appeal to children and youth. Rights to use popular television cartoon characters like Nickelodeon's Sponge- Bob SquarePants, who are licensed for a fee to various companies, help sell products ranging from cereal to vacations, while animated characters such as Tony the Tiger are spokesmen for a specific product, in this instance Kellogg's Frosted Flakes.

Celebrity endorsements also help sell products. Athletes are depicted on cereal boxes and appear onscreen wearing and using specific athletic clothes and gear. Children who like those

celebrities are expected to purchase these products.

Target consumers interact with many sub groups of family, friends, co-workers, religious groups, etc. that affect their purchase patterns. They can at the same time be influenced by highly influential personalities offering opinions on certain products or brands. The social groups can be an industry expertise, informing people about the industry standards. These reference groups also start the basic want for products or services, which fuel web forum sponsorships and the popularity of personal blogs and communities. Above all, family is considered a primary social group where children's decisions are overseen, further concerning social media.

Studies have done analysis to recognize and predict how product and shopping behavior are co-related which help us make a list of products which would be most suited to sell via the internet. The list includes:

1. Intangible Products Category provide information to people from music, computer software, stock market, online videos, weather forecasts and financial reports.
2. Tangible Products Category are those products having classes in variety, as in electronic devices, books, flowers, clothes, automobiles, etc.