



AN ANALYTICAL STUDY OF SOCIAL MEDIA ON CONSUMER BEHAVIOUR

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ABSTRACT

Today, social media is one of the most popular and widely utilized forms of communication. People currently utilize social media to interact with one another all around the world. People have been using social media to discuss their experiences in recent years. These product reviews posted by social media users are read by thousands of people every day and they have become a source of influencing consumer buying behaviour. Organizations have started to use social media to sell their products and services after realizing the value of this medium. Social media is being used today to effectively market products and services and to attract a wide demographic of audience. This paper aims at identifying how different aspects of social media can impact consumer behavior. Social media has given rise to the online platforms like Facebook, Instagram, YouTube, Twitter, where people can connect with each other, share thoughts and the content. This revolution of social media has given new way of gaining the information on the products as well as on services. But undoubtedly Social media has given the power to the consumer where content is generated by them only through online conversations so consumers are the one who play an important role in making or breaking the brand. The marketers try to understand the utilization of Social media by the consumers and their deciding pattern on the basis of the content showed there that can change their decision process.

Keywords: Social media, consumer behavior, online platforms, organisation.

INTRODUCTION

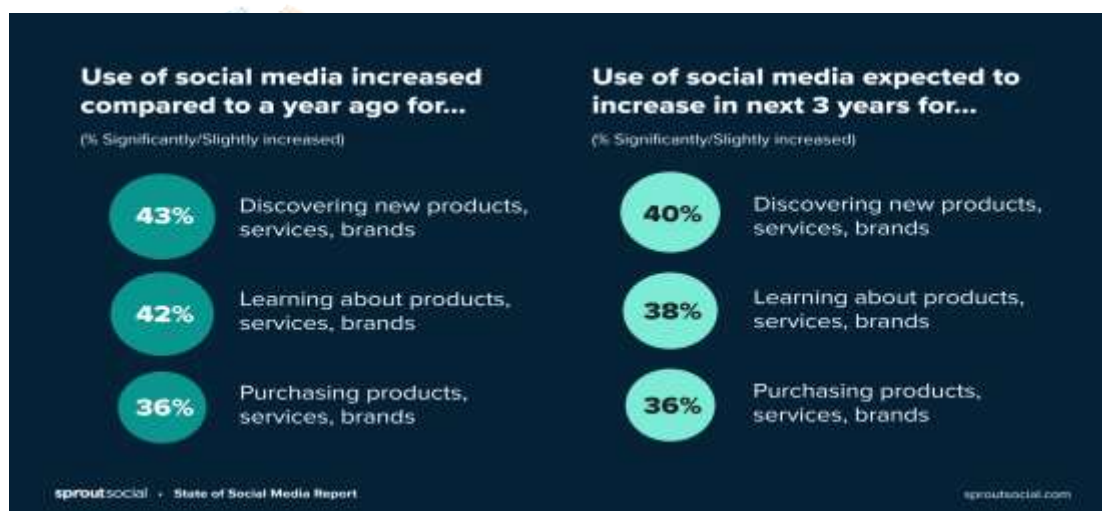
Social media is the online communication medium on which we can interact with each other, share content and get the information from. The various sorts of Social media can be social networking, forums and social book marking etc. Facebook, Instagram, LinkedIn, Wikipedia, Pinterest, Google plus and twitter are included in Social media and no doubt that it has become an integral part of our life. In businesses, Social media is generally used to spread the awareness about the products and services, promoting brands, to retain the existing customers and to find new prospects.

Social media facilitates the sharing of ideas and information through virtual networks. From Facebook and Instagram to Twitter and YouTube, social media covers a broad universe of apps and platforms that allow users to share content, interact online, and build communities. More than 4.7 billion people use social media, equal to roughly 60% of the world's population.

Today, social media messaging apps and platforms are the most commonly used sites worldwide. In early 2023, 94.8% of users accessed chat and messaging apps and websites, followed closely by social platforms, at 94.6% of users. Search engine sites were next, with 81.8% of users accessing them.

Since its inception in 1996, social media has managed to infiltrate half of the 7.7 billion people in the world. Social network platforms almost tripled their total user base in the last decade, from 970 million in 2010 to the number passing 4.48 billion users in July 2021.

As of 2021, the number of people using social media is over 4.48 billion worldwide, with the average user accessing 6.6 social media platforms on a monthly basis. Popular platforms like Facebook have over 65.86% of their monthly users logging in to use social media daily.



Social media is an important part of today's world. It helps people stay connected and share ideas, thoughts, and opinions with others in a safe and secure environment. It can also be used to promote businesses, organizations, and causes, as well as to stay informed about current events and trends. Additionally, social media can help build relationships with others, allowing us to interact with people from around the world and build meaningful connections. Finally, it can be used as a platform for self-expression, giving us the opportunity to express ourselves creatively and share our thoughts and experiences with others.

Social media is an amazing tool for staying connected with the people in your life. It's great for staying up-to-date on friends' and family members' lives, sharing pictures and memories, and even making new connections. There are so many different platforms, each with its own unique features, so you can pick and choose which ones work best for you. Whether you use Facebook, Instagram, Twitter, or any other social media platform, you'll be sure to stay connected with the people that matter most to you.

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Popular social media platforms that are used by companies to target their customers are:

1. Facebook: With over 2.7 billion active monthly users as of 2020, Facebook is a hugely popular social media network with a diverse clientele. As a result, a lot of companies set up a Facebook profile. Everything from images to essential company announcements can be shared on Facebook. You can also access powerful advertising tools and in-depth data with a business account.

2. Instagram: Instagram is also extremely popular, with 1 billion active users expected by 2020. Businesses utilize a variety of techniques to market their services and products on Instagram, from Instagram Live to Instagram Stories. Instagram is a platform that majorly focuses on visual content like pictures and videos. Organizations use influencers to promote their products and services.

3. Twitter: You can share short tweets (under 240 characters), videos, photographs, links, polls, and more on Twitter. This platform makes it simple to communicate with your audience by referencing users in your posts, as well as like and retweeting tweets. Twitter is a terrific tool for fast spreading the word if you have interesting material and can speak it in an engaging way. Hashtags aid in the promotion of postings, and if a user with a large following retweets you, your work may go viral.

From a customer's perspective social media is a vital tool for researching companies and making purchase decisions. According to Global Web Index 54% social media user's use social media to research products and 71% are more likely to purchase goods and services based on social media referrals.

CONSUMER BEHAVIOUR

Consumer behaviour is the study of individuals, groups, or organisations and all the activities associated with the purchase, use and disposal of goods and services. Consumer behaviour consists of how the consumer's emotions, attitudes, and preferences affect buying behaviour.

The term consumer behavior is defined as the behavior that consumer display in searching for purchasing, using, evaluating and disposing of product and services that they expect will satisfy their needs. Consumer behavior focuses on how individuals make decisions to spend their available resources (time, money, effort) on consumption related items. This includes what they buy, why they buy it, when they buy it, where they buy it, how often they buy it, how often they use it, how they evaluate it after the purchase and the impact of such evaluation on future, and how they dispose of it.

The study of consumer behaviour (CB) is very important to the marketers because it enables them to understand and predict buying behaviour of consumers in the marketplace; it is concerned not only with what consumers buy, but also with why they buy it, when and where and how they buy it, and how often they buy it, and also how they consume it & dispose it. According to Professor Theodore Levitt of the Harvard Business School, the study of Consumer Behaviour is one of the most important in business education, because the purpose of a business is to create and keep customers.

Customers are created and maintained through marketing strategies. And the quality of marketing strategies depends on knowing, serving, and influencing consumers. In other words, the success of a business is to achieve organisational objectives, which can be done by the above two methods. This suggests that the knowledge & information about consumers is critical for developing successful marketing strategies because it challenges the marketers to think about and analyse the relationship between the consumers & marketers, and the consumer behaviour & the marketing strategy.

According to Engel, Blackwell, and Mansard, 'consumer behaviour is the actions and decision processes of people who purchase goods and services for personal consumption'.

According to Loudon and Bitta, 'consumer behaviour is the decision process and physical activity, which individuals engage in when evaluating, acquiring, using or disposing of goods and services'.

POSITIVE IMPACT OF SOCIAL MEDIA ON CONSUMER BEHAVIOUR

1.Reach a larger audience: Social media is a great way for businesses to reach a wider audience than ever before. With a simple click of a button, businesses can access millions of people around the world.

2.Increase brand awareness: Social media can be used to increase brand awareness and recognition. Through regular updates, businesses can keep their brand at the forefront of people's minds.

3.Engage with customers: Social media gives businesses a platform to engage with customers. Companies can respond to customer inquiries quickly and efficiently, and can even use social media to initiate conversations with potential customers.

4.Enhance customer service: Social media provides a platform for companies to provide exceptional customer service. Businesses can monitor and respond to customer complaints and inquiries in a timely manner.

7.Get feedback: Social media is a great way for businesses to get feedback from customers. Companies can use social media to ask customers for their opinions on products and services and can use the feedback to improve their offerings.

8.Connect with influencers: Social media can help businesses to connect with influencers in their industry. By engaging with influencers, businesses can increase their brand visibility and can reach a larger audience.

9.Build relationships: Social media is a great way for businesses to build relationships with customers, prospects, and other businesses. Through regular updates and interactions, businesses can create strong relationships and can foster loyalty.

10.Monitor the competition: Social media gives businesses the opportunity to monitor their competition. Companies can use social media to keep an eye on what their competitors are doing and can use it to develop strategies for staying ahead.

11. Increase brand awareness: With over half of the world's population using social media, platforms like Facebook, Instagram or Twitter a natural place to reach new and highly targeted potential customers



NEGATIVE IMPACT OF SOCIAL MEDIA ON CONSUMER BEHAVIOUR

Along with the good comes the bad. With all of its benefits, the nature of social media presents a range of potential issues.

1. Online vs Reality. Social media itself is not the problem. It is the way people use it in place of actual communication and in-person socializing. “Friends” on social media may not actually be friends, and may even be strangers.

2. Increased usage. The more time spent on social media can lead to cyberbullying, social anxiety, depression, and exposure to content that is not age appropriate.

3. Social Media is addicting. When you’re playing a game or accomplishing a task, you seek to do it as well as you can. Once you succeed, your brain will give you a dose of dopamine and other happiness hormones, making you happy. The same mechanism functions when you post a picture to Instagram or Facebook. Once you see all the notifications for likes and positive comments popping up on your screen, you’ll subconsciously register it as a reward. But that’s not all, social media is full of mood-modifying experiences.

4. Fear of Missing Out. FOMO has become a common theme, and often leads to continual checking of social media sites. The idea that you might miss out on something if you’re not online can affect your mental health.

5. Self-image issues. Social media sites provide tools that allow people to earn others’ approval for their appearance and the possibility to compare themselves to others. It can be associated with body image concerns. The “selfieholics” and people who spend most of their time posting and scrolling are the ones most vulnerable to this. In fact, most college girls who use Facebook at least five times a day are likely to link their self-worth to their looks. That doesn’t mean that the main problem is social media; it only provides a medium for it, which further elevates the problem. It also promotes the same sort of behavior to others.

REVIEW OF LITERATURE

1. Gupta, S., Agarwal, A. K., & Chauhan, A. K [4] The article talks about the past and the future impact of Social media because the fifth Social media week held in September 2011. Toby Daniels, the founder of Social media week found the increase in role of Social media in the lives of people. SMW is there in 21 cities in the world, because of increase in use of Social media in Middle east and how it is completely changing the business models too.

2. Liu, Q., Zhang, X., Huang, S., Zhang, L., & Zhao, Y [5] Social media is giving an opportunity to the consumers to get the feedbacks and reviews about a product and services. Result from the primary and the secondary data shows that the product recommendations can lead to an impulse buying behaviour. This impulsive buying behaviour is decided on the basis of the trust on the recommender and an affection towards that particular product. In simple words, it is influenced by both the recommender and the product itself.

3. Varghese, S., Nandhini M [6] in their article speaks about the influence of demographic factors towards the purchase intention of customers. Article also reveals about the internet usage pattern among the customers. This can be related as an opportunity for the increased engagement of companies with customers through social media.

4. Nasir, S., Vel, P., & Mateen, H [1] This article says that Social media doesn’t always need some language or the words to spread the message to the consumer. When a product and the services is marketed then the context can be interpreted by the potential buyer. On the basis of that, the buyer gives the response. It can be in the way of purchasing a product, repurchasing a product or it can be in the form of not purchasing a product. So, this process is based on the customer need, his knowledge and liking towards the product, brand loyalty & brand value, word of mouth and its demand.

5. Nima Barhemmati et al., [2] 18 founds that the best and the successful way of advertising is Social Media Marketing. The study focuses on knowing the factors how the buying pattern of those consumers change who are on Social media through Social Network Marketing. This study also finds the relationship between the selling activities of the companies and the customer engagement and their purchase behaviour. In this, a survey was conducted among the 50 students in Malaysian National University. The result of the study shows the positive relation in between consumer buying behaviour and Social media engagement.

6. Godey, B., Manthiou, A., Pederzoli, D., Rokka, J., Aiello, G., Donvito, R., & Singh, R [3] According to this article, the use of Social media is increasing rapidly. For the businesses and the Marketing professionals, Social media can be used to increase the awareness about a product and the services. In this research paper, a survey has been done to interpret and analyze the connection between Social media use, Social media Marketing and the consumer buying behavior. The key question also included the membership status in different Social media sites and the generated content by them on those sites. The analysis of the research gives the statistical evidence of how Social media makes a higher impact on consumer buying behavior.

OBJECTIVES OF THE STUDY

1. To study the impact of social media on consumer buying decision.
2. To know the importance of social media on consumer behaviour.

RESEARCH METHODOLOGY

Research methodology is the overall strategy or approach used by researchers to conduct research. It encompasses the theoretical and philosophical underpinnings of the research, the research design, data collection methods, data analysis techniques, and the overall framework within which the research is conducted.

There are two types of data collected in research: the primary and the secondary ones. Primary data is information that has been collected directly from its original source. It is original and unique to the research project or study being conducted, as opposed to secondary data which has already been gathered and published by someone else. Primary data can be collected through a variety of methods such as surveys, interviews, focus groups, observations, experiments, and more.

Secondary data, presented as a literature review, was reviewed and studied in order to get a better understanding on the consumer decision making process, psychographic variables and social media. However, this paper is based on secondary data collected through various sources eg. various google websites, different research papers, articles and thesis.

FINDINGS

It is suggested that Social media is the best way to entice the customers towards products and services. The marketing methods should be designed in such a way that could attract the various age and class of the customers. Social media influencers make a positive impact on the buying decision process of the customers. Consumers are more attracted towards the content that shows discounts, promotions and influencers because it keeps that ability to change customers mindset and their perception. Consumers, Influenced by Social media are tending to spend 4 times more than their normal purchase and the attraction towards the products is so high that they buy it on the same day using Social media. Social media is effective and cheap. Social media can make a direct interaction with customers. Social media is an effective way to generate more leads and sales.

CONCLUSION

The research has shown a powerful impact of Social media on consumer buying behaviour in digital age. No doubt that Social media had brought major changes to both, consumer as well as businesses. The research has shown that consumers are highly selective while making a purchase. Though there is a plenty of data and sources of information on Social media, still personal attitude of the consumers makes a lot of difference in selecting and making a purchase. The quality of content on Social media makes a big impact so it should be consumer relevant. When the marketing is done through Social media, it is not all about consumer awareness or selling the product itself. It is more than that which includes retaining a built-up relationship and building it between the potential buyers and corporations. Now the consumer is the king who can get all the information regarding a product or services by simply speaking with each other. So, the companies and marketers should highly careful about the bad mouth on Social media because it can lead to destroy the company's reputation.

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