

“EFFECTIVENESS OF SOCIAL MEDIA AS A MARKETING TOOL: AN EMPIRICAL STUDY”

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ABSTRACT

In a digitally interconnected world where individuals are continuously engaged across various social media platforms, engaging in activities such as browsing, chatting, reacting, and sharing content, this study aims to leverage this pervasive online presence to examine consumer responses. The goal is to gain valuable insights into the factors that influence a consumer's interaction with advertisements on social media platforms. These insights serve a dual purpose: enhancing existing products and services and generating innovative design concepts based on customer feedback. Marketers must strategically prioritize factors such as timing, content relevance, credibility, and product positioning to optimize campaign effectiveness and achieve desired outcomes. Social media has become an indispensable component of the modern marketing mix, playing a pivotal role in promotional efforts. Incorporating some form of online marketing via social media platforms is essential for all businesses, particularly those operating in industries characterized by constantly shifting trends, such as fashion and handicrafts. This paper undertakes empirical research to assess the efficacy of social media as a marketing tool, with a focus on understanding its impact on consumers' purchasing decisions. Additionally, strategies are proposed to maximize the effectiveness of social media marketing initiatives.

Keywords: social media, marketing tool.

Introduction

Social media marketing encompasses the utilization of various social media platforms by marketers to analyse customer behaviour and glean insights into their preferences. These initiatives primarily focus on crafting engaging content that not only provides valuable information but also encourages users to share it within their networks. This dissemination of information, often termed electronic word of mouth (eWoM), involves consumers sharing opinions, experiences, or recommendations about events, products, services, brands, or companies via websites and social networks. This peer-to-peer communication holds significant sway as it is perceived as more credible than direct brand messaging, fostering trust among consumers. Originally designed for individual interaction and relationship-building, social media platforms and websites have increasingly become avenues for businesses to engage with consumers. This interaction feels personal to users due to their prior experiences with social networking sites, and features like "retweet" or "repost" facilitate the amplification of messages, thereby increasing their reach. As information about products circulates through these social networks, they function as potent word-of-mouth tools, driving traffic and visibility for the product or company.

Objectives

- a) to assess the extent to which social media influences consumers' purchasing decisions.
- b) to investigate the disparity between customer expectations of social media and its actual performance.

Research Methodology

The study adopts a descriptive research design, employing a questionnaire to gauge respondents' perspectives on the role of social media in influencing consumer purchasing decisions. The questionnaire comprises two parts: the first section gathers demographic information and assesses social media usage patterns, while the second section includes a series of closed-ended questions focusing on the impact of social media on consumer purchasing behavior and expectations. The survey was conducted online, targeting social media users, with responses obtained from 100 participants. The questionnaire was hosted on Google Docs. Respondents and other users were encouraged to share the questionnaire link on their profiles, utilizing a non-probability convenience sampling approach. Findings and results were visually represented using bar charts, pie charts, and tables for clarity and comprehension.

Demographic response

Table 1: Demographic Profile of Respondents

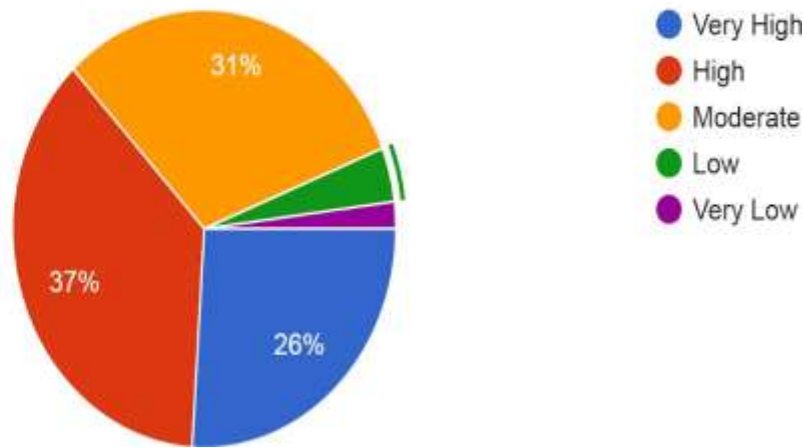
	Option	Percentage
GENDER	Male	54%
	Female	46%
AGE GROUP	Below 18	5 %
	18 – 30	86 %
	30 & Above	9 %
OCCUPATION	Student	62 %
	Business	8 %
	Service	16 %
	Others	14 %

Data Analysis

1. Time spent on social media

What is the frequency of being online?

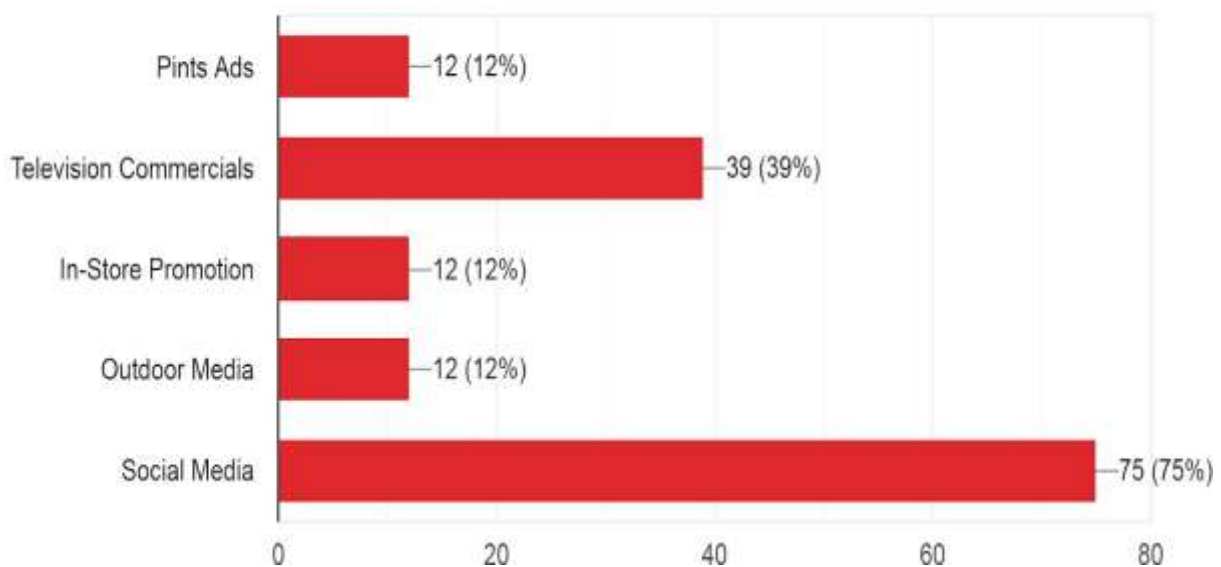
100 responses



2. Source of brand awareness

Which source you prefer the most to get awareness of various brands ?

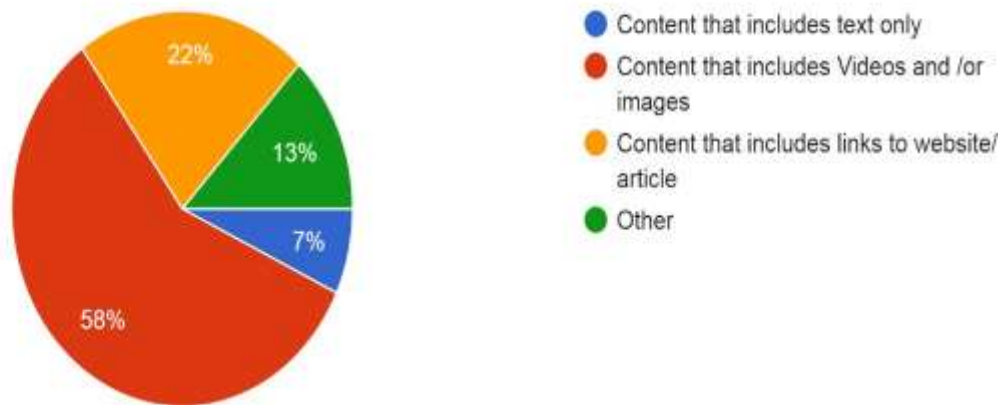
100 responses



3. Brand with which quality gets most engagement of customer.

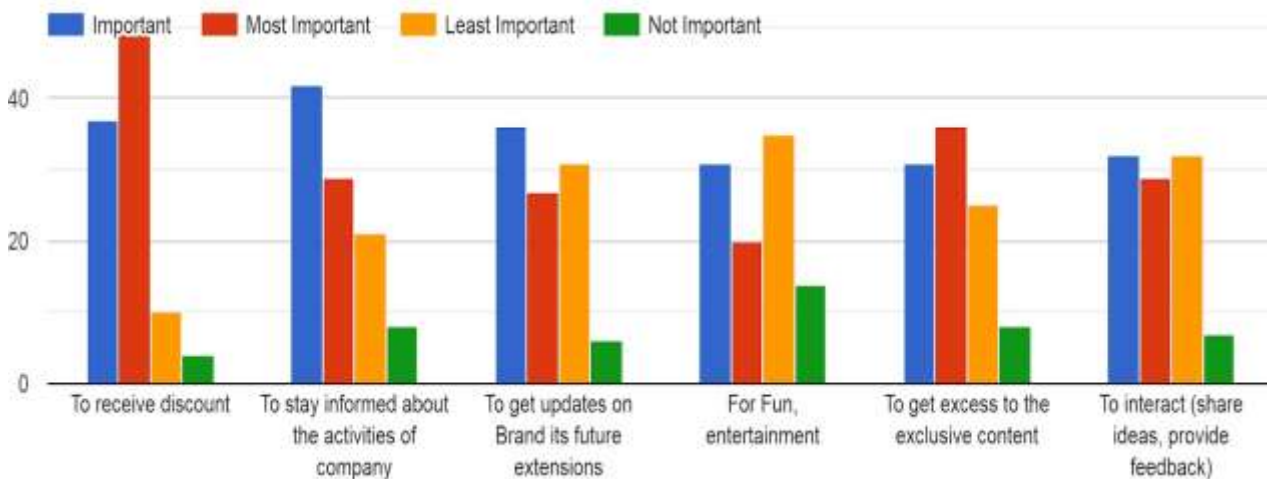
What type of brand posted content, if any, are you more likely to engage with

100 responses



4. Factors influence for brand.

How important following factors are to motivate you to like the Brand media



Findings

Majority of respondents perceive to be online as the level of something as either High (37%) or Moderate (31%), while fewer respondents perceive it as either Very High (26%), Low (4%), or Very Low (2%).

Social media emerges as the overwhelmingly preferred source for brand awareness among respondents, with 75 out of 150 indicating their preference for this platform. Television commercials follow as the next favored option, with 39 respondents selecting it. In contrast, print ads, in-store promotions, and outdoor media received significantly lower preference, each garnering 12 responses. This clear preference for social media underscores its pivotal role in contemporary brand promotion and consumer engagement.

Respondents overwhelmingly prefer brand-posted content with videos and/or images, chosen by 58 out of 100 respondents. Links to websites or articles also garnered notable engagement, with 22 respondents

indicating their preference. Conversely, text-only content was less favoured, with only 7 respondents selecting this option. Additionally, 13 respondents chose "Other." This underscores the effectiveness of visual content in capturing audience attention and encouraging engagement, while also indicating an interest in accessing additional information beyond social media platforms.

The data reveals varied frequencies of social media usage for obtaining information about brands among respondents. A significant portion, constituting 50%, indicated that they occasionally or sometimes use social media for this purpose, while 11% reported using it almost every time. A smaller proportion, 8%, stated they frequently use social media for brand information. Conversely, 16% claimed to almost never use social media for this purpose, and 15% reported never doing so. This distribution suggests that while social media plays a significant role in brand information acquisition for some, a considerable portion of respondents utilize it less frequently or not at all for this purpose.

Respondents were surveyed on their frequency of using social media to obtain brand information, along with their reasons for doing so, categorized by importance. The majority indicated that staying informed about company activities (42%), receiving discounts (49%), and accessing exclusive content (36%) were important or most important reasons. Similarly, obtaining updates on brand and its future extensions was deemed important by 36% of respondents. Interacting, sharing ideas, and providing feedback also garnered significance, with 32% considering it important. However, entertainment purposes ranked lower in importance, with only 20% indicating it as important or most important. Overall, the findings highlight a variety of motivations for using social media to gather brand information, with discounts, company updates, and exclusive content being among the most significant drivers.

Conclusion

The landscape of business today is evolving from transactional to social relationships, underscoring the importance of Engagement Marketing principles. It is imperative for successful businesses to effectively engage with prospects and customers throughout their purchase cycle, providing high-quality and relevant information demanded by the target market at their convenience, 24/7 and 365 days a year. Marketers must ensure this information is presented positively to build brand reputation and foster brand loyalty. With the rapid growth and scale of social networking, the potential for buying products and services through this medium is expanding. The primary advantages of online marketing lie in its ability to facilitate interaction between consumers and advertisers, alongside the abundance of information available and the convenience of online shopping. These benefits collectively position online marketing as superior to traditional marketing methods.. Although social media's potential remains largely untapped in India, it presents an opportunity for companies to develop effective strategies and seize a larger share of the market, positioning themselves as innovative leaders in the future of business.

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