



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

EFFECTIVENESS OF ADVERTISING A NEW PRODUCT THROUGH SOCIAL MEDIA

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ABSTRACT

In a world where we are online always on different social media platforms surfing, chatting, liking, commenting and sharing one or the other content we come across. This paper tries to make use of this opportunity to analyse the response of the prospects to get insights about what all are the parameters a customer considers while going through an advertisement on Social Media platforms. These insights help not only in improving the products and services but also to come up with new design ideas using inputs from customers. Marketers need to focus upon the time, content, credibility and position their products aptly in order to obtain the best result from the campaigns.

Key words: Social media, customer, marketers, media platforms.

INTRODUCTION

In this day and age, with the very strong impact of globalization, digitalization and social media, advertising is changing. Many companies and advertising role players are forced to implement new consumer and business models and apply innovative business strategies. Social media marketing has become a norm for most companies. The process of marketing is use through social media sites like Twitter, Facebook and YouTube. By utilizing the social aspect of the web, social media marketing is able to connect and interact on a much more personalized and dynamic level than through traditional marketing. The target audience is a unique generation and has developed a personal filtering system against the onslaught of traditional media. The current idea is to try and build customized relationships with future clients from a young age, by developing a relationship that complies with their requirements which social media has made a possibility. This study attempts to investigate the effectiveness of advertising through social media, focusing on the social media.

STATEMENT OF THE PROBLEM

The present study identifies the outcomes of using social networking sites in promoting the business. In this research, we need to further know how the effective and convenient on the part of young marketers to use social media marketing in advertising their new product. The field is still too fresh that it is difficult to evaluate the qualifications of social media experts who offer their services online. So before a company step into the field of social media advertising they have to complete full research on social media practices. An organisation

has to master basic principles and tactics of using social media as an effective tool in order to survive in the field of social media marketing an new product

OBJECTIVE OF THE STUDY

- 1) To access the effect of advertising a new product through social media.
- 2) To find the customer influence towards social media advertising of new product

SCOPE OF THE STUDY

The study is concerned with effectiveness of advertising through social media and how they are responsible for developing and implementing strategies that promote a new product brand. And how customers are influenced by advertising through social media advertising, and measuring the performance of social media Advertising.

RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the research problem. It specifies the approach; the researcher intends to use with respects to proposes steady scientifically. The scope of research methodology is wider than that of research methods, thus we talk of the research methodology, we use the context of our research study and explain why we are using a particular methods or technique any why we are not using others so that research results are capable of being evaluated either by the researcher himself or by others. 'A Research design is simply the frame work or plan for a study is used to guide in collecting and analysing the data. It is a blue print that is followed in completing a study'.

Source of data

Primary data

Primary data refers to the first-hand data gathered by the researcher himself. Secondary data means data collected by someone else earlier. Surveys, observations, experiments, questionnaire, personal interview, etc

Secondary data

Secondary data is the data that has already been collected through primary Sources and made readily available for researchers to use for their own research. It is a type of data that has already been collected in the past.

Secondary data was collected by the following means

- 1)Website
- 2)Reviews

Tools used for analysis

The rule of statistical in research is to function as a tool in designing research, analyzing the data, drawing its conclusion form. Most research studied result in large volume of new data that must be suitably reduced so that the same can be read easily and can be used for further analysis. The analysis is prepared by using MS excel.

The tools used are:

- 1) Percentage method
- 2) Weighted average method
- 3) Karl Pearson's correlation Method

LIMITATIONS OF THE STUDY

- 1) The scope of the research is limited by factors inherent in our environment such as finance, time and attitude of respondents. The researcher had struggle in between lecture period and data collection, as a result of this, some places which were to be visited were abandoned.
- 2) The attitude of some consumers or customers who could not fill the questionnaire correctly and even some did not return the questionnaire at all.

REVIEW OF LITERATURE

1. Brendan James Keegan and Jennifer Rowley (2020)

contributes to knowledge regarding social media marketing strategy by developing a stage model of SMM evaluation and uncovering the challenges in this process. The research paper has developed a Social Media Marketing Evaluation framework. This framework has the following six stages: setting evaluation objectives, identifying key performance indicators (KPIs), identifying metrics, data collection and analysis, report generation and management decision making.

2. Rodney Graeme Duffett (2019)

examines the influence of interactive social media marketing communications on teenagers' cognitive, affective and behavioral attitude components in India. The paper also studies the impact of a number of additional factors such as usage (access, length of usage, log-on frequency).

3. Priyanka P.V and Padma Srinivasan (2019)

in her research study identified various factors that determine the purchase of a product using social media from a customer's point of view. A model from the retailer's perspective has been developed that explains how social media can be used for increasing customer loyalty. The study concludes that continuous customer support services will result in improvement of customer retention. New applications and social platforms will flourish and allow even greater personalization and real-time, location-based engagements in media.

4. Christopher Ratcliff (2019)

on a global organization that appears to have mastered its social media strategy, Ford. In his blog, he explains how Ford has included the key success elements in its strategy including customized posts, user connectivity through tone of voice and perhaps most importantly, a social media team that reads and responds to every single comment made by followers. However, it is worth noting that Ford has worked out what works for its own business, and this exact strategy may not necessarily drive the same achievement for different organizations.

5. Russell S. Winer (2018)

in his research paper describes the different kinds of new media which was used by companies to engage customers that is social networking sites like Facebook, Myspace and You Tube etc. The paper also describes the challenges in social media marketing from the perspectives of the marketing manager. The paper outlines a number of issues that need to be resolved by both managers and academics for the new media to be fully integrated into marketing practice.

6. Gil, Andres and Salinas (2018)

suggested that the information provided by a family can affect the formation of brand equity. A person can receive recommendations to buy certain brands from a family that influence his action based on the facts how well the family establishes the contacts with a number of brands used by the family. Consumers often think of the family as a reliable reference in relation to the purchase of certain products.

7. Lempert (2018)

says that customers are turning away from the traditional sources of advertising: radio, television, magazines, and newspapers. Customers also consistently demand more control over their media consumption. They require on-demand and immediate access to information at their own convenience.

DATA ANALYSIS AND INTERPRETATION

INTRODUCTION

This study is conducted on the effectiveness of advertising a new product using social media. The sample have been collected from 105 respondents.

This chapter contain three different analyses namely,

- Simple percentage Analysis
- Weighted Average Analysis
- Correlation Analysis

Simple percentage Analysis

Simple Percentage Analysis is one of the basic statistical tools which is widely used in the analysis and interpretation of primary data.

The simple percentage can be calculated by using the formula,

$$= \frac{\text{Actual Responses}}{\text{Total number of Responses}} \times 100$$

1.DOES SOCIAL MEDIA ADVERTISING ENCOURAGE YOU TO BUY A NEW PRODUCT

S.NO	CATEGORY	NO.OF RESPONDENTS	PERCENTAGE
1	Sure yes	64	61
2	Probably yes	40	38.1
3	Probably no	1	1
	TOTAL	105	100

SOURCE: Primary data.

INTERPRETATION

The above table shows that 61% of the respondents are encouraged to buy a new product through social media, 38.1% of the respondents are likely to be encouraged to buy a new product through social media, and 1% of the respondents are not likely to be encouraged to buy a new product through social media.

INFERENCE

Here majority of the respondents are encouraged to buy a new product through social media.

2.WHO ARE MOST INFLUENCED BY SOCIAL MEDIA ADVERTISEMENTS

S.NO	CATEGORY	NO.OF RESPONDENTS	PERCENTAGE
1	Students	66	62.9
2	Employees	25	23.8
3	Others	14	13.3
	TOTAL	105	100

SOURCE: Primary data

INTERPRETATION

The above table shows that 62.9% of the responses by students were most influenced by social media advertisements, 23.8% of the responses by employees were most influenced by social media advertisements and 13.3% of the responses by generally others most influenced by social media advertisements.

INFERENCE

Here majority of the responses by students were most influenced by social media advertisements.

3.WHAT IS YOUR FIRST IMPRESSION OF THE NEW PRODUCT IN SOCIAL MEDIA

S.NO	CATEGORY	NO.OF RESPONDENTS	PERCENTAGE
1	Positive	62	62
2	Negative	3	2.9
3	Neutral	40	38.1
	TOTAL	105	100

SOURCE: Primary data.

INTERPRETATION

The above table shows that 62% of the respondents have positive impression about the new product advertisement in social media, 38.1% of the respondents have neutral impression about the new product advertisement in social media and 2.9% of the respondents have negative impression about the new product advertisement in social media.

INFERENCE

Here majority of the respondents have positive impression about the new product advertisement in social media.

4.DO ADVERTISING USING SOCIAL MEDIA ARE BELIEVABLE

S.NO	CATEGORY	NO.OF RESPONDENTS	PERCENTAGE
1	Favourable	59	56.2
2	Unfavourable	9	8.6
3	Neutral	37	35.2
	TOTAL	105	100

SOURCE: Primary data.

INTERPRETATION

The above table shows that 56.2% of the respondents believe advertising through social media, 35.2% of the respondents have neutral feeling about their believability of social media advertising, and 8.6% of the respondents do not believe advertising through social media.

INFERENCE

Here majority of the respondents believe advertising through social media.

5.WHAT DO YOU FOCUS ON CREATIVE ADVERTISEMENT MADE IN SOCIAL MEDIA

S.NO	CATEGORY	NO.OF RESPONDENTS	PERCENTAGE
1	Product only	19	18.1
2	Advertisement only	15	14.3
3	Both	68	64.8
4	Ignored by the advertisement	3	2.9
	TOTAL	105	100

SOURCE: Primary data.

INTERPRETATION

The above table shows that 64.8% of the respondents focus on both product and creative advertisement made in social media, 18.1% of the respondents focus on only the product made in social media, 14.3% of the respondents focus on only the creative advertisement made in social media and 2.9% of the respondents just ignore the advertisement made in social media.

INFERENCE

Here majority of the respondents focus on both product and creative advertisement made in social media

Rate the various factors in advertising through social media

S.NO	Various factors	Rank 1	Rank 2	Rank 3	Rank 4
1	Do you think social media advertising help you in the choice of various item	5	40	41	19
2	How do you rate the advertising motivating power	7	49	34	15
3	How do you rate ads compared with others of same kind	7	55	33	10

Weighted average method = $(X1W1+X2W2+X3W3+.....)/N$

Rank Weighted Average Score

Rank	Weighted average	Advertising factors through social media
I	2.561	ads compared with that of same kind
II	2.457	Ads motivating power
III	2.295	Choice of new product

SOURCE: Primary data

INTERPRETATION

From the above table it is found out that the First rank goes to ads compared with that of same kind, Second rank goes to ads motivating power, and the Third rank goes to choice of new product.

INFERENCE

It can be inferred that most of the respondent's says how the ads are been compared with other advertisements of the same kind.

Karl Pearson's Correlation Analysis

Independent variable:

An independent variable is the variable which vary in an experimental study to explore its effects. It is called "independent" because it is not influenced by any other variable.

Dependent variable:

A dependent variable is a variable that changes as a result of the independent variable manipulation. Its outcome you are interested in measuring and it “depends” on your independent variable.

RELATIONSHIP BETWEEN ADVERTISEMENT OF NEW PRODUCT AND SOCIAL MEDIA USERS.

Advertising new product(X)	X	Social media(Y)	Y
Sure yes	64	Students	66
Probably yes	40	Employee	25
Probably no	1	Others	14

SOURCE: Primary data

Karl Pearson’s correlation method:

$$r = \frac{N\sum xy - (\sum x)(\sum y)}{\sqrt{[N\sum x^2 - (\sum x)^2][N\sum y^2 - (\sum y)^2]}}$$

$$r = 0.896878$$

INTERPRETATION

the “r” value is greater than 0 this shows that the independent variable (X) advertising new product is positively related to the dependent variable (Y) social media

INFERENCE

It can be inferred that advertising new product and social media influence are positively related to each other.

FINDINGS SUGGESTIONS AND CONCLUSION

- Here majority of the respondents are encouraged to buy a new product through social media
- Here majority of the responses by students were most influenced by social media advertisements.
- Here majority of the respondents have positive impression about the new product advertisement in social media.
- Here majority of the respondents believe advertising through social media.
- Here majority of the respondents focus on both product and creative advertisement made in social media.

WEIGHTED AVERAGE RANK ANALYSIS

- It can be inferred that most of the respondent’s says how the ads are been compared with other advertisements of the same kind.

CORRELATION ANALYSIS

- It can be inferred that advertising new product and social media influence are positively related to each other.

SUGGESTIONS

- After conducting the survey and knowing about advertising and social media I realized that advertising through online should be posted regularly and offer valuable information about the advertisement.
- Follow influencers to stay on top of trends and educate yourself.
- Don’t let you think one social media platform is valuable. they all are valuable .and use content creation tools.

- Keep an eye on competitors in social media advertising so that you can get ideas to your own strategy and identify gaps you can fill.

CONCLUSION

At last we can say that advertising a new product through social media is a important factor.in this research we study importance, reasons, challenges, suggestions ,and methods to improve social media advertising.it can be conducted that social media advertising is useful as seen from the increase in customers buying behavior compared to business when run traditionally. some challenges can reduce like application effectiveness, such as technological changes, and lack of eloquence of users in utilizing exciting features that exist on social media to promote their sales product through social media advertising. advertising effectiveness is a long time process. if done properly through social media it will give a effective process in the business

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