



Hashtags To Checkout: Exploring The Impact Of Online Networks On Consumer's Buying Cycle

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Abstract: Customers are once again at the heart of the business world with the advent of online networks, which also gives marketers new tools to engage with customers and creatively incorporate them into companies. To put it simply, marketers need to know how online networks have affected customer buying cycle. In contrast to traditional media, online networks focus on giving marketers new avenues to explore to promote a product or service, making it the modern marketing method. Consumer behavior and satisfaction have grown in importance in recent years helping any business secure its place in the market and boost profitability. Organizations are using online networks as a tool for this. It is clear from data that businesses are using online networks to communicate with their customers. Online networks have provided businesses with a new approach to interacting with customers and influencing their buying cycle. People share their experiences, opinions, facts, recommendations, cautions, and any other topic that interests their friends or "connection" on online networks. The marketers use online networks to advertise. Using this advantage, marketers develop marketing strategies that may lead to an increase in their clientele. Online networks is an extremely user-friendly platform for reaching customers. These advantages make it easier for people to get what they want. The extensive review of literature suggests that online networks can be used to forecast buying decisions. It may be possible to find more variables in future research to help explain the buying cycle. The current research can be further extended by considering other online networks platforms like blog posts and reviewing sites to gain a deeper comprehension of the buying cycle of the target audience.

Index Terms - Online networks, consumer behaviour, & buying cycle.

I. INTRODUCTION

One of the most important breakthroughs in the history of commerce is the emergence of online networks. This technological revolution has changed traditional marketing strategies over the last ten years and brought firms into a new era. Online networks put customers at the centre of the business ecosystem and give marketers cutting-edge tools to engage, communicate, and include them into brand experiences, in contrast to traditional approaches. Therefore, it is now essential for marketers to comprehend how much online networks affect the buying cycle. Consumer behaviour is still a crucial component of marketing since it helps businesses create winning plans and put them into practice. When new goods or services are first offered, they are usually embraced by a limited number of customers before their use progressively grows. In today's digital environment, businesses are using online networks tactics increasingly to build enduring customer loyalty in addition to influencing consumer behaviour.

These days, online networks are a part of everyone's life. The number of users on online networks platforms including Facebook, Instagram, Twitter, and LinkedIn are increasing daily. According to estimates, more than 500 million people use online networks (Elisabeta & Ivona, 2014). Marketers have taken notice of the expanding number of online networks users. Online networks have been acknowledged by marketers as a crucial component of their communication strategies. Online networks also facilitate communication between businesses and their clientele.

Through these encounters, marketers can ascertain the demands of their customers and gain insight into the potential characteristics of their target market. Online networks' key commercial features enable customers to share any purchases they make on online networks, estimate products, and promote things to friends or contacts. Online networks communication has been shown to influence marketing tactics and buying cycle. According to consumer socialization theory, consumer communication influences their behavioural, affective, and cognitive attitudes (Ward, 1974). Additionally, online networks have influenced the behaviour of new customers. Customers frequently use online networks to do business or make purchases.

Online networks recommendations from friends or connections may also aid customers in making decisions. Brand attitudes, purchasing attitudes, and advertising attitudes may all benefit from those suggestions. The more positive reviews a product or service receives, the more appealing it is to consumers. After noticing it, most well-known companies and services began concentrating on online networks.

II. LITERATURE REVIEW:

As marketers start to comprehend consumer purchasing patterns and learn why consumers feel the way they do about particular issues, online networks turn into a centre for market intelligence. This article looks at how consumers' brand loyalty and purchase intentions are influenced by online networks, online advertising, online communities, and e-word-of-mouth. Online networks can have an impact on consumers' purchasing decisions for any kind of goods or service. Price, advertising, brand, and quality may influence a consumer's choice. Based on suggestions from their friends or connections on online networks, customers are purchasing both pricey and low-cost items, according to the research's findings (Forbes, 2013).

A sample of 249 customers' transactions was examined to determine the kind of goods they bought and how much it cost. According to the research's findings, people are purchasing both pricey and low-cost goods based on recommendations from their friends or connections on online networks (Forbes, 2013).

Online networks influence customer attitudes toward advertising, brand attitudes, and purchase intentions, according to the link between online networks and buying cycle. Although it may have a mediating effect, it may not always influence consumers' decisions. Online networks have the power to shape brand perceptions that influence buying cycles. A positive brand or product image might influence a consumer's choice to buy. Customers' decision-making is influenced, and brand attitudes are impacted when their online networks' friends promote or endorse goods or services. However, commercial sources of online networks advertising have an impact on consumers' brand views and intention to buy (Yang et al., 2012). Marketers can use that knowledge to plan their marketing campaigns. Online networks are used by many marketers for their efforts. It is a cost-effective method of promoting their products or services and a simple means of communicating with customers.

Online networks may be a platform for brands or services to engage with their customers in addition to being used for advertising. According to a different survey, online networks platforms enable direct communication between customers and brand representatives. Brands and services take advantage of the fact that most consumers use online networks as a tool for product searches and purchases. Although the global internet consumer market is expanding, it is providing a greater degree of cross-cultural segmentation (Vinerean et al., 2013). Customers may contact the business through online networks, which is a convenient approach to engage and communicate with them, if they have any issues with the goods or services. How businesses choose to respond to remarks or responses on online networks is a challenging circumstance. Their comments and reactions have the power to strengthen brand perceptions and increase sales of goods and services. Every single aspect could have an impact on a consumer's buying cycle when they are trying to choose a product.

The reasons why customers use online networks offer valuable information about their behaviour. Information, entertainment, and social features are the three primary reasons why consumers use the Internet as a medium (Heinonen, 2011). There are two primary categories of motivation: emotional motivation like self-expression and social connection, and intellectual motivation like advocacy and knowledge-sharing (Krishnamurthy & Dou, 2008). Customers' internet behaviour has been used to determine their online networks activity. Consumers today use the Internet as a tool to accomplish their goals. They may be motivated by their business, their former friends, or reviews that help them make decisions. Online networks reviews turn into resources to help consumers make decisions since they want to get the most out of their money. In addition to expensive things, online networks reviews can have an impact on less expensive ones. Reviews of vehicles, hotels, cosmetics, and even fancy jewelry are visible to the public. These reviews have the power to encourage purchases or assist customers in making decisions by making the purchase seem more sensible.

Dynamic procedures with different quantities and kinds of information sources have been utilized since consumers cannot test travel-related goods and services before using them (Fodness & Murray, 1997). Numerous studies have revealed that many tourists use online networks as a reference when planning their trip. Travelers' decisions may be significantly influenced by reviews of locations, lodging, dining options, transportation, and cuisine. Businesses and travel organizations have utilized online networks as a means of communicating with their audience by publishing personal traveller reviews, uploading images, and issuing cautions and advice. These factors can affect travel decisions and even shape perceptions of future travel destinations.

People's decisions were impacted by the theory of social influence. Online networks users are typically members of communities and seem to be impacted by the people in those communities. Social influence is the extent to which an individual feels that person will engage in a specific action. Social theory provides evidence in favour of the notion that online networks have grown to be a significant factor in people's decision-making. They require validation of their best judgment (Venkatesh et al., 2002).

Online networks influence customers' choices of goods and services, but they also support other academic or professional domains like politics or jury impartiality and fair trials. Due to the Internet's ease of use, jurors can now examine online networks to help them with their deliberations and decision-making in the framework of the legal system (Simpler III, 2012). Online networks facilitate jurors' dissemination of their options on the current court case. When deciding, jurors look for facts or evidence that can assist them reach a conclusion. Twitter, an online network, is the most crucial platform for disseminating current news and information. Even while this information may not be verified, it will at least offer the jurors a sense of what other people believe in the case. According to research studies, online networks can affect jurors' decisions and provide them with a broad perspective on the case (Simpler III, 2012).

By disseminating health information on online networks and news, another study looked at how online networks influence people's decision-making. The study looked at how Dutch news outlets and online networks platforms covered influenza vaccination. Throughout February, March, and April 2012, Dutch news outlets and online networks platforms promoted the influenza vaccination programs. The findings of this study demonstrated that the tones of messages conveyed by online networks platforms and mainstream media differ. While online networks are more critical of Internet users' actions and may have an impact on the effectiveness of immunization programs and health authorities' recommendations, news media coverage is typically more objective and nonjudgmental (Lehmann et al., 2013).

There is limited literature that looks at the connection between online networks and buying cycle. As a result, there is a glaring empirical gap about how online networks affect the buying cycle in the context of online networks users. Companies that utilize online networks to promote their services face challenges in determining whether their services are successful among online networks users due to this empirical gap. Indeed, it is necessary to assess the degree to which online networks have impacted the buying cycle.

Thus, the goal of this study is to investigate how online networks affect the buying cycle. This study's particular research question is: **"Does Online networks reshape the Consumer Buying Cycle?"**

III. METHODOLOGY:

To discover more about how consumers perceive, experience, and behave when it comes to the impact of online networks (such as social media, online forums, and influencer communities) on their buying cycle, this study will employ a qualitative exploratory research approach. It is best to utilize a qualitative approach because subjective impressions elements are captured. The buying cycle of consumers is complex and impacted by relationships, emotions, and perceptions; therefore, depth is more important than breadth. Rich, narrative data provides the finest understanding of social impact, which drives online networks. Thus, the studies of literature serve as the foundation for the researcher's investigation of the influence of online networks on consumers' buying cycle. The depth of comprehension, not generalization, is the focus of the study.

IV. CONCLUSION & RECOMMENDATIONS:

Online networks are the independent variable in this study, while buying cycle is the dependent variable. According to the extensive review of literature online networks can be used to forecast buying decisions. Online networks can influence consumers' buying decisions in a favorable way (Chui et al., 2012). The current study likewise exhibits the same favorable effect of online networks on buying decisions through literature reviews.

Some recommendations are made for online networks marketers to enhance their offerings based on the findings. Some recommendations for them to succeed in the online networks market include good online networks necessitates a thorough understanding of its structure and a well-thought-out strategy for utilizing it to accomplish corporate objectives. Before trying to advertise on different networks, they should consider online networks as more than just a short-term fix to increase traffic. Additionally, they have a very particular online networks schedule that businesses must always adhere to as they would not want to risk losing potential clients.

V. IMPLICATIONS:

To give the readers a broad picture, numerous theories pertaining to the topic were discussed, albeit in a somewhat general manner, given the research's time and scope constraints. Therefore, to address the research objective, a more thorough quantitative survey should be conducted. To understand buying cycles and investigate their relationship, this study focuses on a single independent variable, online networks. It is stated clearly, nevertheless, that additional variables like blog posts or reviewing sites might need to be considered to account for the difference in their impact on the buying cycle. Future research can be developed to determine the extra variable or variables that contribute to the consumer's buying process. The research may be further extended by considering specific online networks, additional participants and exploring the online purchase behaviour to gain a deeper comprehension of the buying cycle of the target audience.

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