

EFFECTIVENESS OF SOCIAL MEDIA ON CONSUMER BUYING BEHAVIOR

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ABSTRACT

Social media plays a very important role in today's digital era. Social media is a communication platform and a great marketing tool for consumers and business organizations. It connects people across the globe. Through social media platforms, people can give their reviews as well as comments about products and services which is very useful for potential customers. Social media is a very effective tool for business organizations, as it helps the business organization establish their online presence, enhance brand visibility also build a community around the brand. The main aim of this study is to research the effectiveness of social media on consumer buying behavior. In this study, the descriptive research method is applied and a convenient sampling method has been used for collecting samples. According to the conclusion of this study majority of the respondents are female and belong to the age group of 21-30.

Keywords: Consumer Behavior, Social Media, Purchase Decision, Facebook, Instagram.

INTRODUCTION

Social media has changed the way companies interact with consumers. In today's technological world, social media has become part of everyone's life. Social media platforms influence the purchasing decisions of consumers from the early stage to the later stage (i.e. awareness to post-purchase). Today before purchasing a product consumers research products on social media platforms, read reviews as well, and follow brands on social media platforms. Social media influences consumer behavior in many different ways such as providing access to information about products, users can share their experience about products which they have used. By using social media platforms brands can reach their target audiences within a short



period. According to the Global Web Index, 54% of social media users use social media to research products and 71% are more inclined to purchase goods and services based on social media referrals. Social media promotes goods and services as compared to traditional marketing.

Facebook

According to Statista, Facebook has roughly three billion active monthly users. This means that Facebook is the largest social media platform in the world. Facebook gives many opportunities to businesses such as Facebook reach large audiences with their marketing message. By using Facebook as an effective tool businesses can reach to those consumers who are interested in their products.

Instagram

Instagram is also one of the very popular social media platforms with two billion monthly active users. Instagram is known for its visual features. Businesses can use high-quality photos and videos feature of Instagram to promote their products and services in a very informative way Instagram is also known for influencer marketing. Influencers collaborate with businesses to advertise products and services to their followers. This is a very effective way to reach large audiences in less time.

YouTube

YouTube is known for their video sharing feature which means that businesses can use videos to promote their products and services in a very informative and engaging way. On YouTube, businesses can target their ads based on demographics, interest, and behavior which means that businesses can reach those audiences who are more interested in their products and services.

LinkedIn

LinkedIn is a professional networking launched in 2003. Users can establish with co-workers, peers in the industry, and possible clients. Businesses may display their expertise



and draw followers by posting interesting content about their products, market trends, and insights. To interact with their target audiences, exchange knowledge, and subtly advertise products, businesses can also form or join groups tailored to a particular industry.

REVIEW OF RELATED LITERATURE

Aniruddha Tambe, Hardik Sharma, and Sachin Singh (2022): Consumers are effectively using social media platforms while making purchase decisions. According to the survey of this study, the purchase decisions of prospective customers are influenced by reviewers and recommendations of earlier customers on social media platforms.

Samrin Sulaiman, Sreeya B (2022): The authors have examined that every business organization whether small or large must use social media platforms effectively to maximize sales. 203 samples were collected for this study and discovered that the majority of the respondents prefer to purchase products on social media platforms.

Ghulam Rasool Madini(2014): Observed that social networks play a very important role in influencing the buying behavior of consumers in the virtual environment.

Kanika Sahu (2021): observed how social media influences consumer decisions 169 respondents were selected for the study. All the respondents had having least account on one social media platform.31.4% of respondents are satisfied (with the level of 50-70%) with the fact that their purchasing decisions are influenced by social media platforms to a great extent.

Shaik Abdul Mazeed, Mahesh Chandra, G. Murali, Vunnam Hari Vabu(2019): Social media is the cheapest way of promoting goods and services as compared to traditional marketing. This study also reveals that 61% of respondents of this study believe that social media is the best source to influence consumer buying behavior.

Rini Johnson (2022): The study says that social media platform gives the opportunity of wide reach to the brand. According to the survey of this study majority of the respondents agreed that social media is a great source of information. 36% of the respondents strongly agree that after viewing advertisements on social media platforms they change their initial purchase decision.



Chahat Chopra & Sachin Gupta (2020): According to the results of this study, the majority of respondents follow brands on social media because they are interested in receiving information about sales and new products. Because most people read product reviews and ratings before making a purchase, 46% of respondents say social media had an impact on their decision.

Purchase Behavior	Characteristics	Examples
Complex Buying	High Consumer Involvement Significant Brand Differences Expensive Infrequent High Risk	Car Laptop
Dissonance Reducing	High Consumer Involvement Few Brand Differences Expensive High Risk Price Sensitive	Carpet Furniture
Habitual Buying	Low Customer Involvement Little Brand Differences Frequent or Repeated Purchases	Household goods Groceries
Variety Seeking Buying	Low customer involvement Significant Brand Difference Brand switching for a variety	Cookies Restaurant

(Source: Kotler and Armstrong 2014)

OBJECTIVES

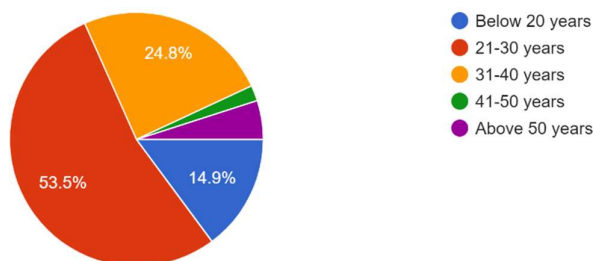
1. To examine the degree to which consumer buying behavior is influenced by different types of social media platforms.
2. To identify the social media platform which is most frequently used by consumers.
3. To determine whether or not potential customers are affected by reviews and recommendations shared on social media platforms.

Research Methodology and Data Collection

In this study primary data is collected through a questionnaire, which is sent in Google form through social media platforms to friends, family, colleagues, and other persons.

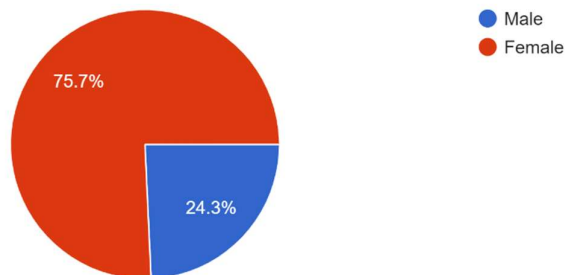
DATA ANALYSIS AND INTERPRETATIONS:

AGE



Interpretation:- From the above observation we can see that the majority of the respondents belong to the age group of 21-3 (i.e.53.4%). Another reason is that the age group of 21-30 uses more social media platforms.

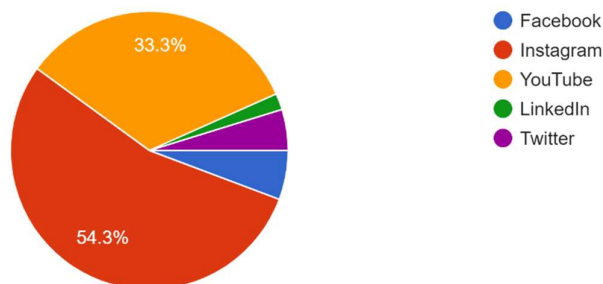
GENDER



Interpretation:

From the above observation we can say that the majority of respondents are females (i.e. 75.5%) whereas 24.3% of respondents are male.

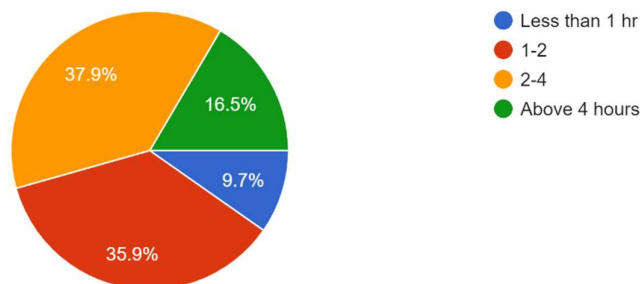
Which Social media platform do you use more often in your day to day life?



Interpretation: From the above observation we can see that the majority of the respondents (i.e. 54.3%) use Instagram. Instagram is the most preferred social media platform whereas, LinkedIn is the least preferred social media platform.

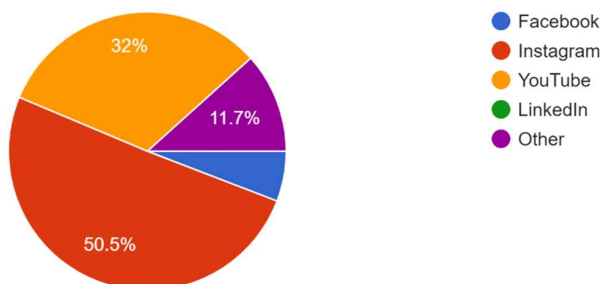
Per day how many hours do you use social media platforms?

3



Interpretation:- From the above study it is observed that the majority of the respondents (37.9%) spent 2-4 hours of their time on social media. Furthermore, 35.9% of respondents spent 1-2 hours on social media, and 16.5% of respondents spent above 4 hours on social media, with the least number i.e., 9.7% spending less than 1 hour.

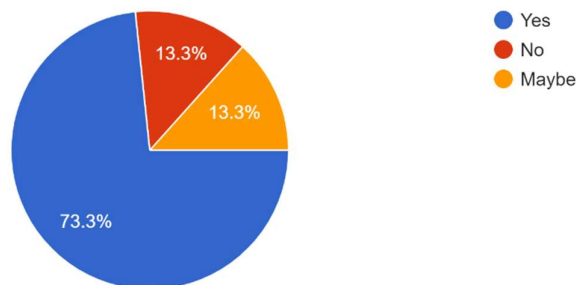
Which social media platform plays a major role in your buying decision?



Interpretation: From the above observation, we can see that the majority of the respondents believed that their buying decisions are influenced by Instagram. Furthermore, 32%, 5.8%, and 11.7% of respondents believed that their buying decisions are influenced by YouTube, Facebook, and LinkedIn, respectively.

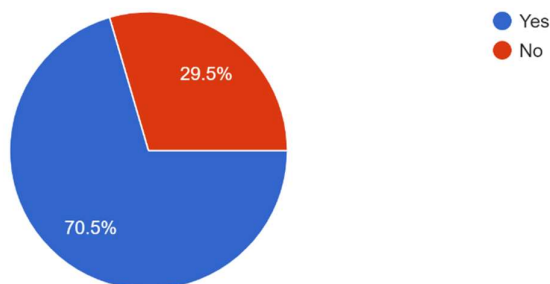
Facebook and other social media platforms. Surprisingly, no respondents believed their buying decisions were influenced by LinkedIn.

Have you ever bought a product that you saw on social media?



Interpretation:- From the above figure we can see that 73.3% of respondents purchased products when they saw them on social media whereas 13.3% of respondents didn't purchase products when they saw them on social media.

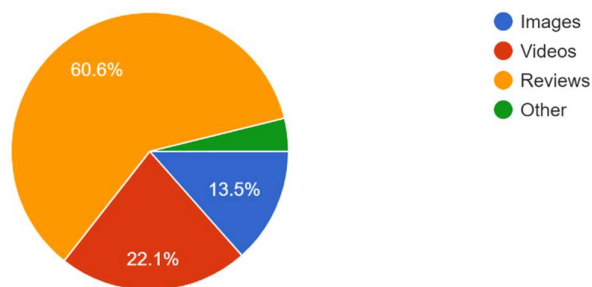
Do you believe that your buying decisions are influenced by social media ads?



Interpretation: 70 people out of 100 agreed that their purchase decisions are influenced by social media ads, so we can understand that today social media has become so powerful tool to

promote and sell products & services. By using social media, we can easily promote the products.

Which of the following content do you think is most attractive while making a buying decision on a social media platform?



Interpretation: From the above observation we can say that 60.6% of respondents read reviews while making a buying decision on social media platforms whereas 22.1% and 13.5% of respondents watch videos and images while making a buying decision.

FINDINGS

According to the findings of this survey, Instagram is the most preferred social media platform.

38% of respondents spent 2-4 hours on social media.

From the result of the study, we observed that 71% of the respondents agreed that their purchasing decisions are influenced by social media ads.

From the study, we also observed that the majority of the respondents have purchased the product which they saw on social media.

According to the findings of the survey majority of the respondents believed that reviews are the most attractive content when making a purchasing decision.

LIMITATIONS

The sample size of the study is 100 which is a very small proportion of the entire population.

Due to shortage of time, It is not possible to cover the entire population.

As time passes the preferences and situations also change. Another limitation of this study is that all respondents are from India. Further research in the future can focus on other countries.

CONCLUSION

Social media platforms have changed the strategies of companies and consumer behavior. Today majority of the companies are using social media platforms as a marketing tool instead of using traditional marketing. The purchase decisions of potential customers are influenced by reviews and recommendations of past customers on social media platforms. People who use social media platforms as a source of information have more knowledge about products as compared to people who use other sources of information. In today's era, social media is a very effective and useful tool and widely used by consumers in making their purchase decisions.

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