Effect of social media on online buyers

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Abstract

In current time, the social media has led to new ways of seeking and obtaining variety of diverse information on the multitude of products and services in the market. It has huge impact on buying behavior and purchase decision making on online buyers. Social Media have given plenty of opportunities to online buyers in adapting different aspects in life.

This paper aims to understand the effect of social media on online buyers. To achieve this objective, two hypotheses were formulated. Online survey was conducted by sending online questionnaire on various social media platforms throughout the nation .The data collected by 100 respondents was systematically sorted, organized and analyzed and the final facts and figures were interpreted for deriving conclusions.

The research reveals that there is significant effect of social media on online buyers. The social media has changed the buying behavior, purchasing pattern and decision process making of online buyers.

KEYWORDS: social media, online buyers , consumer buying behavior

INTRODUCTION

In recent years, fast technological advancements have changed the whole scenario of buying and purchasing behavior of consumers. By the few past decades, people's way of buying has significantly changed and improved. The online environment is now viewed by users from a new perspective, in a commercial way. The development of social media and the emergence of online stores and e-commerce platforms have turned online users into online buyers.

Social media is generally ,the collective of online communications channels dedicated to community-based input, interaction, information and content-sharing. Websites and applications dedicated to forums, micro, social networking, social bookmarking, and wikis are among the different types of social media. Social media includes a variety of tech-enabled activities, such as photo sharing, blogging, social gaming, social networks, video sharing, chat groups, business networks, virtual worlds, reviews and more.

Social Media influences the consumer decision processes and product evaluations. Social media provides new channels to acquire product information through peer communication. Moreover, by using social media, online consumers have the power to influence other buyers through their reviews of products or services.

Social media is the online communication medium dedicated to community-based input, interaction and content-sharing. Facebook, Instagram, Google plus, Twitter, LinkedIn, Snapchat, Pinterest, Watsapp etc. are some of the popular platforms of social media. Social media is becoming an integral part of life of online users. Consumers and businesses around the globe are now more connected than ever before, with the presence of social media platforms.

In business, social media is used to market products, promote & advertise brands. It also connect to existing and new customers and helps in fostering new business as per latest trends and demand. Social media marketing takes advantage of social networking to help a company increase brand exposure and broaden customer reach to large extent.

Consumer socialization occurs through social media directly by social interactions among online consumers and indirectly by supporting product involvement. The social relationship of consumers generated through social media significantly affects the perceived trust of consumers.

Social media marketing has become the most powerful mode for companies seeking to reach out to their prospective customers. Social media has provided new opportunities to engage online consumers in social interactions over the internet.

Social media modifies the communication methods between sellers and buyers. Communication through social media has emerged as new platform to exchange information about product and services. Social media has become an important medium to introduce and market products and also to do online surveys. Nowadays Social media is an important marketing tool for promotional and advertising activities .

OBJECTIVE :-

The main objective of the present research is to analyze the effect of social media on online buyers. The purpose of study is to examine the influence of social media on buying behavior, purchase pattern and decision making of online consumers .

HYPOTHESIS :-

To examine the research objective, two hypotheses were formulated as below:-

HYPOTHESIS 1 :

There is significant effect of social media on online buyers.

HYPOTHESIS 2 :

There is no significant effect of social media on online buyers.

RESEARCH METHODLOGY

1) **Tools for data collection Used:-**

   One self-designed online questionnaire was created with Google form, consisting 30 questions each having 5 options. The online survey was conducted by sending the Google form on various social and digital platforms. The target individuals were members of popular social media and networking platforms.

2) **Sample Size:-**
   A sample size of 100 respondents was taken, who had responded the online questionnaire.

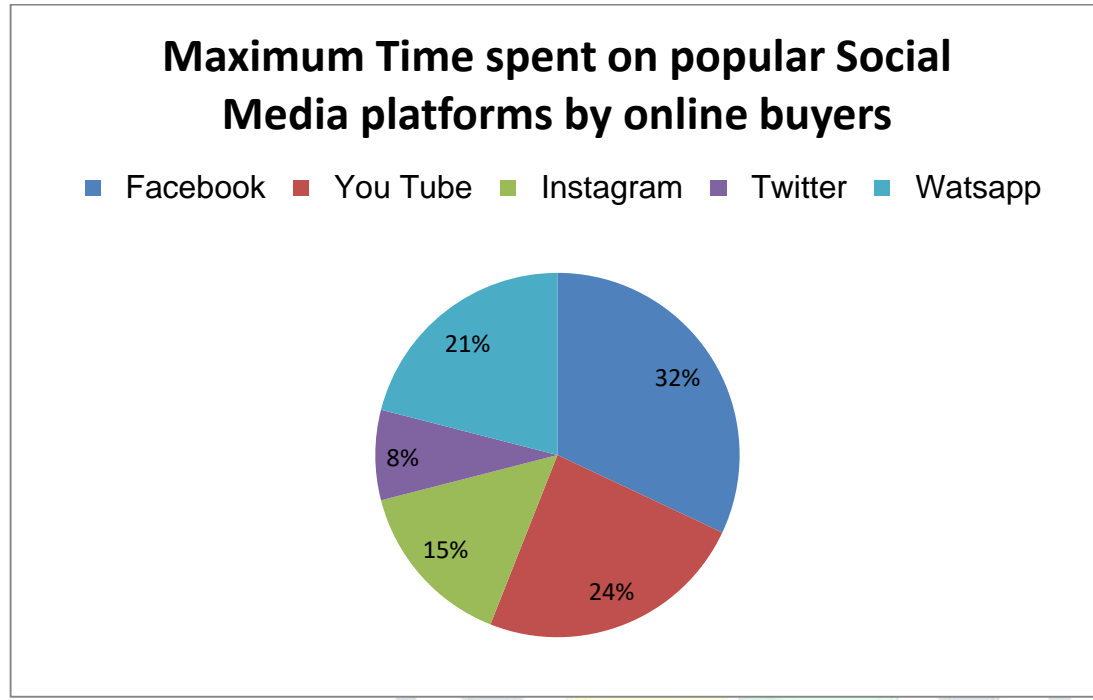3) **Sampling Method :-**
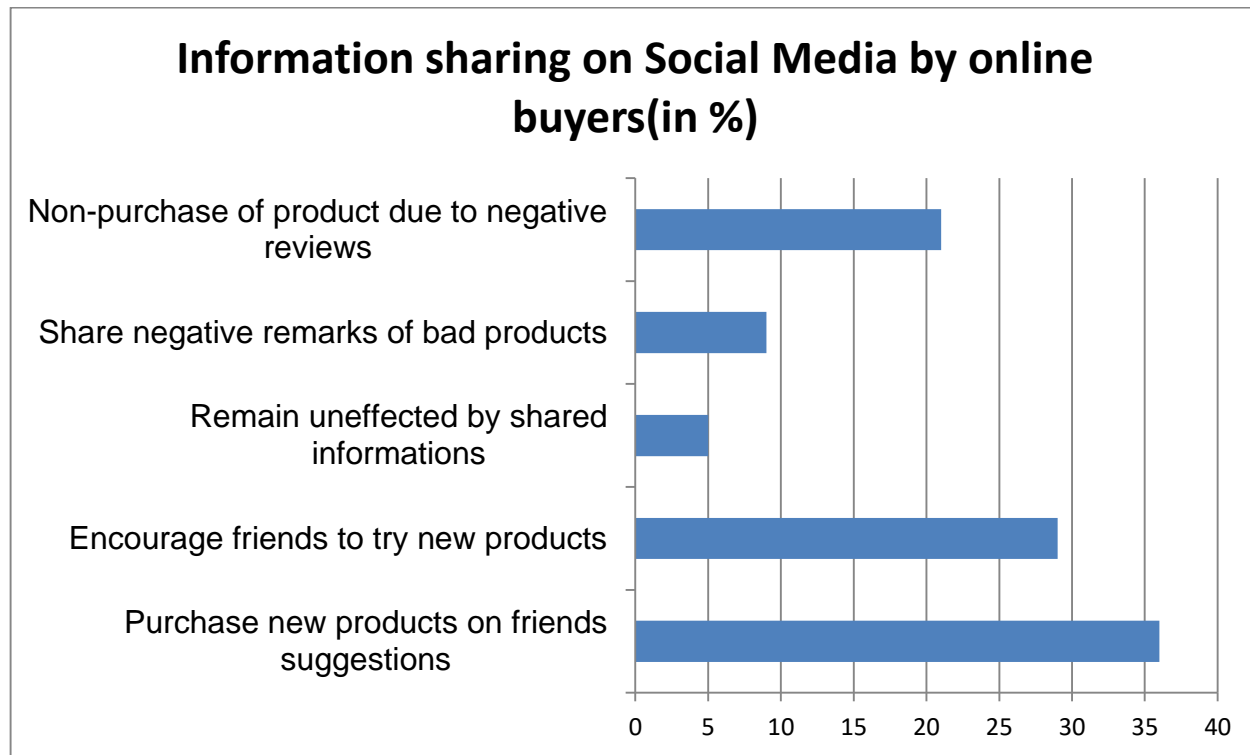   The sampling method used was convenience sampling method.

4) **Sample Area-**
   Though out India.

DATA COLLECTION :

The data collected is shown in one pie chart, one bar chart and one table follows:

Pie Chart:-1

Maximum Time spent on popular Social Media platforms by online buyers

■ Facebook　■ You Tube　■ Instagram　■ Twitter　■ Watsapp

- 32%
- 24%
- 15%
- 8%
- 21%

Bar Chart :-1

Table 1:-

Influence of Social Media on age groups for trying new products online

Age Group	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
18-25	16	52	25	5	2
26-35	17	48	15	16	4
36-45	21	42	18	13	6
46-55	12	22	36	26	4
56 and above	9	18	42	21	10

RESULTS :

After the analysis of the collected data from the 100 respondents, it is found that there is significant effect of social media on online buyers. As a result, the first hypothesis stands entirely verified and thus second hypothesis was rejected.

FINDINGS :

1) It is found that while purchasing online, social media helps buyers to know various facts and detail features of the product for taking right buying decision.

2) Majority of the respondents feels that social media plays an important favourable role in creating interest related to the products and services.

3) Advertising and Promoting product on social media helps marketers, businesses and companies to expand their reach to maximum number of customers.

4) Online buyer's feels that information shared online through social media created awareness about variety of products and services. It also influence and created demand for the products.

5) Online buyers are highly influenced by reviews and feedbacks shared through social media regarding products and services.

6) As per responses received by online respondents, 32 % of respondents spent their time (out of total time spent on social media) on Facebook ,24 % on Youtube,15 % on Twitter and 21 % on WatsApp for information sharing and receiving.

7) 36 % of respondents have mentioned that they purchase new products on friends suggestions, 29% of them use to encourage friends to try new products, 5 % of them remains unaffected by shared information, 9% of them share negative remarks of bad products and 21 % of them use to not purchase product due to negative reviews and feedbacks.

8) In trying new products- 52 % of 18 to 25 years age group are moderately influenced by social media, 17 % of 26 to 35 years are strongly influenced ,21 % of 36 to 45 years age group are strongly influenced, 36 % of 46 to 55 years age group has neutral attitude and 10 % of 56 years & above age online buyers, strongly disagrees towards social media influence.

CONCLUSION :

The study reveals that there is significant effect of Social media on online buyers in India. Social media has large impact on consumer decision making process , buying behavior and purchase pattern.

Emergence of social media has made the world a small market by giving opportunity to online buyers to get whatever information they need for purchasing . Information sharing on various Social media platforms and use of networking websites has become a trend now a days.

By using Social media, online buyers finds purchase decision-making to be easier and enjoyed the process more in comparison to other information sources. They are experiencing more comfort, easy accessibility and satisfaction during the process of online purchasing.

Social media has enabled online buyers to review and evaluate feedbacks of overall consumer opinions by listening-in and participating in online conversations and observing the latest trend of discussions and information sharing through blogs, forums, online communities, websites, chat groups etc.

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