

A study on Impact of Social Media on Customer Satisfaction level in E Tail market

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ABSTRACT

Internet has enabled the world to come together and has created a digital global village. This study is based on impact of Social Media on Customer Satisfaction level in E Tail Market. To understand the impact of online trading, identify the customer satisfaction and suggesting the measures of E Tail market in social media. We can also find that use of internet has reached to all the levels of society and it is very convenient in such a way that people can purchase anytime, anywhere with the use of internet. In this paper we have tried to study and analyse the use of social media and its implication in e-tail market.

Key words: Internet, Social Media, Customer Satisfaction, E Tail Market

INTRODUCTION

Internet – Internet has enabled the world to come together and has created a digital global village. From the inception of this global network the world has compressed itself to a very great extent. India being a densely populated country, paved way for internet in the 21st century from then there was no looking back and today it is very evident that each and every citizen of this country are digitally connected to each other through any kind of internet facilities. Almost more than 40% of Indian population use and rely on internet based technologies according to the survey conducted in 2018 which has gained the momentum facilitating the way for the providers to gain popularity and utilize this opportunity to access the wide range of customers throughout the world.

Social media- is platform where people are connected to each other virtually and stay in touch by expressing their views, likes, dislikes, interest, thoughts, ideas, insights, emotions, tweets etc. Initially social media was just for the sake of communicating with each other and knowing the life events. Traditional social media included newspapers, magazines, TV, radio etc. But now social media is a technology which facilitates the interaction between individuals for sharing, exchanging the information ideas, interest through various computer based networks and applications. With the advancement of technology social media can now be accessed by smart phones, tablets, laptops etc. Some of the social media platforms are Youtube, Facebook, Twitter, Instagram, Snapchat, Linkedin, Whatsapp, Pin interest etc. Individuals utilizes this network to connect, interact, build relationships with each other through updating and uploading information, photos, events, videos and other variety of activities. Social media is not only restricted to individuals companies, businesses, corporate, entrepreneurs also adapt social media to reach out their customers & find new customers, retain potential customers, increase sales through advertisements & promotions, find out customers opinion towards product quality , price, etc.. And from this company can focus on further market research and predict market trend ,build customer relationship & communicate with public & customers about products & services. As days passed social media is widely facilitates for commercial activities which

help the businesses to meet & communicate to the consumers in every corner of the world which also gained popularity and achieved the objectivity of meeting the consumers and public. Apart from companies .business & individuals politician, government also use this platform to reach out their voters & public.

Market is the place where business and commercial activity of buying and selling of goods takes places. It gives the opportunity for the sellers to find the Potential customer and buyers find different sellers where wide range of products at reasonable price.

E commerce is an activity of buying and selling goods and services using internet where the transaction of collection and payment are managed electronically between seller and buyer. E commerce covers three areas online retailing, online auctions and electronic market. The history of e commerce can be mapped in 1960s where companies shared business documents using EDI Electronic Data Interchange. Later in 1990s E commerce grew with the insurgence of online shopping which rose through E Bay, Amazon etc. E commerce is the model which consists of Business to Business (B2B), Business to Consumer (B2c), Consumer to Consumer (C2C), Consumer to Business (C2B).

E commerce includes online shopping, Internet banking, Phone wallets like Paytm, MobiKwik, Google Pay etc, online ticketing reservation which are mostly done using Mobile Phones and therefore known as Mobile commerce.

Consumers now prefer online shopping over Bricks and Mortars store which were geographically limited to nearby market place but online shopping provides number of benefits like Buyer can shop 24 hours a day from different sellers and compare the product prices available in different websites sitting at one place.

E tailing is a part of E commerce where buying and selling of retail goods on internet. E tailing is a business model which consists of Business to Business and Business to Consumer. E tailing a online business where sellers directly meet the buyers and earn revenue.

E Tailing or electronic tailing is selling of retail goods on internet. The transaction in E Tail market takes place between businesses to customer, business to business and intra business electronically over the internet through various networks and web activities. It uses the networked computers. It offers consumers huge amount of option to buy and sell goods/ services through different websites that allow consumers to compare products by looking at individual items and reason behind the massive online shopping trend is simple cost comparisons, discounted price, different paying options, and options to choose from wide range of products

E tailing is beneficial for both the buyers and sellers because of which it has wide scope in the market. The benefits which are enjoyed by the sellers and buyers are as follows:

Benefits of E Tailing to sellers

- Retail sellers register with E tailers through combination and sell their products at a profitable price which has become a successful business strategy.
- Lesser investment and lesser operating cost
- E tailers reach more number of customers within a short span of time than the Physical retail sellers
- Consumer Behaviour such as likes, dislikes, preferences, can be analysed through data analytics
- Potential for rapid growth

Benefits of E Tailing to the buyers

- Wide range of products are available
- Saves the time of transportation and queue
- Products can be purchased at lower prices by comparing the prices of the product
- Very convenient for the customer as they can purchase 24/7
- Quality of the products and decision to purchase the product will be precise as the products reviews are available online.

OBJECTIVES

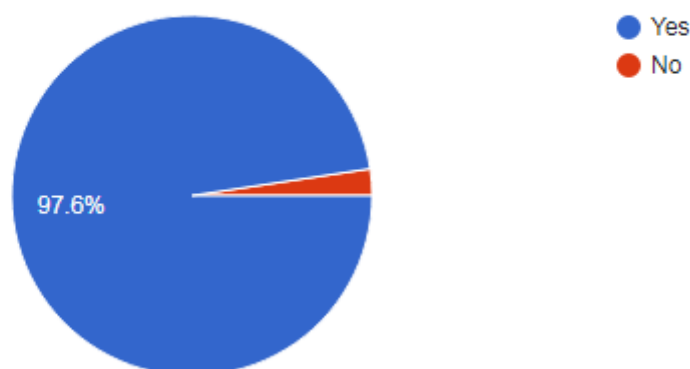
1. To understand the impact of online purchase and sales through social media
2. To identify the customer satisfaction level of E Tail market through social media
3. To suggest measures for improvisation of customer satisfaction level in E Tail market through social media

RESEARCH METHODOLOGY

Both the primary and secondary data was collected for the purpose of study. Primary data was collected online consumer survey (goggle form). Primary data was collected by targeting the people of Bangalore region whereas secondary data was collected through articles, journals and various websites. Descriptive research design has been employed for the study. The sample size of the study was 176. Percentage analysis has been deployed to analyse and to present the data.

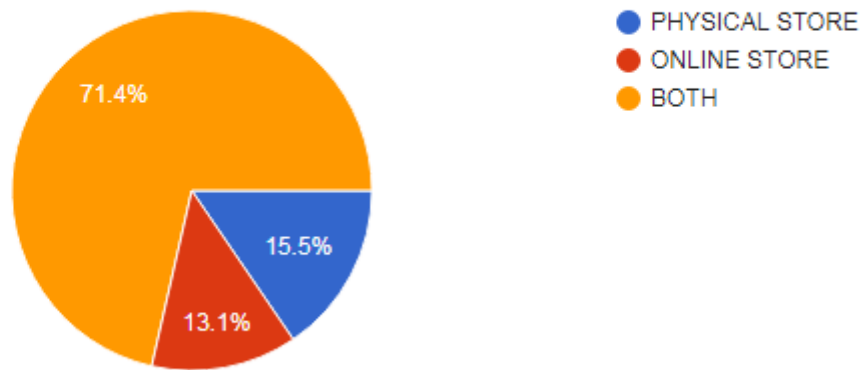
ANALYSIS & INTERPRETATION

DO YOU HAVE SOCIAL MEDIA ACCOUNT



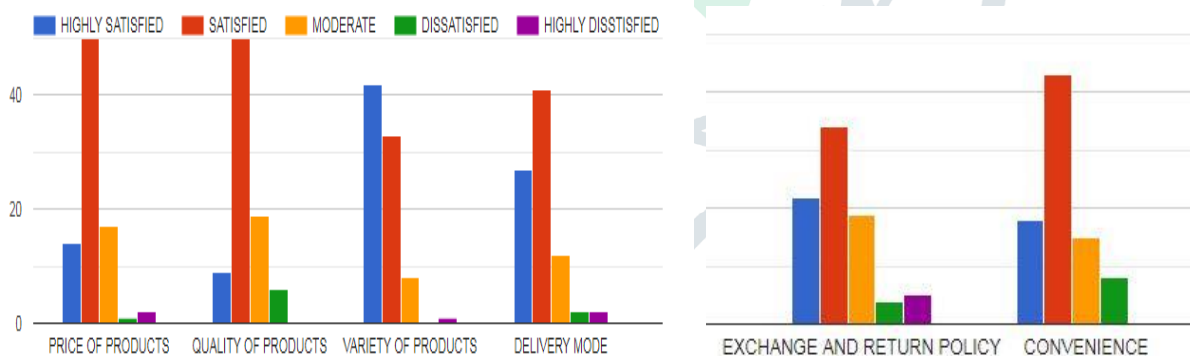
E Tailers can reach more number of customers through social media only if their usage with social media is high. If not the reach to customers will be restricted. So initially survey focused on to know the percentage of people using social media and from the above chart it was found that 97.6% of the respondents have social media account. From this we can understand that E tailers can approach social media platform to reach the customers and boost the sales from which revenue can be generated.

WHICH IS THE MODE YOU PREFER TO BUY PRODUCTS ?



Secondly the questionnaire focused on mode of purchasing preference whether they prefer buying online, physical or otherwise both and from above chart it was noticed that 13.1% people prefer buying online, 15.5% people prefer buying in physical store and 71.4% people prefer buying in both physical store and online, based on their convenience. The ratio of buying only in online is comparatively low than buying in physical store, So the E Tailers must take effective steps to gain the interest of customers to buy online so that they become more successful than the Physical stores

WHAT IS YOUR LEVEL OF SATISFACTION IN SHOPPING ONLINE THROUGH SOCIAL MEDIA



For a product to become successful and a seller to be successful it has to attract the customer and satisfy the customer on various criteria, only then potential customers can be retained in the long run. To know the satisfaction level of customers, sellers conduct various surveys and study the behavior of consumers. The product has to reach the customers of all income level, Quality of the product must be good, Wide range of products must be offered so that customer needs are fulfilled by a single seller and they don't shift to another seller, delivery mode adopted to reach the customer must be short, safe and cost effective. If not happy with product respect to the quality, size etc, seller must also be ready with quick exchange and return policy. The customer convenience to buy the product hassle free, without crowd, pressure, queue at any time

also attracts the customer. Because of the above reason a survey was conducted to study the customer satisfaction level in different areas and the survey reveals the following information

From the above bar graph we can get to know the satisfaction level of the customers in different aspects of the products

- More number of people are satisfied with the prices offered for the products in social media than whose satisfaction level is moderate whereas few people are highly satisfied with the prices
- More number of people are satisfied with quality of the products compared to the people whose satisfaction level is moderate and there are few people who are highly satisfied too
- Customer satisfaction level is very high with getting wide range of products are variety of products being offered where dissatisfaction level is too low
- More number of people is satisfied and highly satisfied with delivery mode of the products purchased through social media.
- Customers are satisfied and highly satisfied with exchange and return policy, compared to the people who are dissatisfied.
- Customer satisfaction level towards convenience of purchasing products in social media is very high than compared to those who are dissatisfied

FINDINGS AND SUGGESTIONS

- ❖ 97.6% people have social media account and they are in regular usage which is one of the best platform for the E Tailers to reach the customers
- ❖ Customer preference buying online is comparatively less than buying in physical store, So E Tailers must focus more on attracting customers purchasing online by satisfying them in all the aspects
- ❖ Most of the people are satisfied with the price of the product, quality of the product, variety of products being offered, delivery mode, exchange and return policy, convenience of purchase.
- ❖ We can also find that more number of the respondents are not highly satisfied with price of products and quality of products, so this means that people expect to get the products at lesser price than that is being offered now and also more good quality of products must be sold.
- ❖ Respondents are highly satisfied with the variety/wide range of products which is a very positive sign that sellers are diversified with many products which is demanded by the customer and this retains the customers
- ❖ Respondents feel that exchange and return policy being offered online is more better and satisfactory than that of physical store
- ❖ We can also find that use of internet has reached to all the levels of society and it is very convenient in such a way that people can purchase anytime, anywhere with the use of internet.

CONCLUSION

This research presented responses gathered from Bangalore region. The respondents reflect customer satisfaction level in E Tail market and behaviors related to Social Media users in the same region. From the

above research we can infer that more number of respondents are influenced by social media which affect their buying decision and satisfaction in E tail market.

According to the study it is understood that respondents are satisfied with the service being offered by the E Tailers, but still they are not highly satisfied which means that customer may not be retained if the sellers do not reach the high satisfaction level. For any seller customer retention is very important to gain goodwill and also earn revenue. So hereby we conclude that e tailers must focus on achieving high satisfaction of the customers by providing the products at more affordable price, good quality products and improve the delivery mode and providing services according to customers' convenience.

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