Analysis of Social Media Marketing Impact on Consumer Behaviour

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ABSTRACT

Globally, people have started to use social media such as Facebook, Twitter, Instagram, and LinkedIn to share their experiences. As customers, people share product reviews, information about a service, advice on food or health, warnings about products, tips on using certain products, and much more. The goal of this paper is to research empirically the role of social media in consumers' decision-making processes. A quantitative survey investigates up to what degree experiences are altered by the use of social media. This article looks at recently published research on social media consumers.

This research paper is based on Secondary Data using Descriptive Research. Research studies have shown that many people rely on the information and reviews on social media as a guide for planning their future purchases. The effects of social media on consumer behaviour cannot be ignored by brands and businesses. This research paper analyses the ways social media influences consumer behaviour. This paper provides worldwide social media usage statistics, It also identifies Consumer Decision Making Process, and divides into five stages, namely- Problem recognition, Information search, Alternatives evaluation, Purchase Decision, Post Purchase Decision Evaluation. It emphasizes on social media and the customer, the benefits of social media marketing and the trends in consumer behaviour. At the end of the paper you will have a clear idea on how the how consumer behaviour is influenced by social media. Social media allows customers and prospects to communicate directly to your brand representative or about your brand with their friends.

This paper provides a comprehensive analysis on the impact social media has on consumer behaviour, studies online activities and helps you maximise your online marketing strategy.

Keywords- Social Media Marketing, Consumer Behaviour, Communication, Decision Making, Purchase

INTRODUCTION

Social media has occupied an important position as a communication tool. People across the globe use social media to connect to other people or organizations. People have a lot of 'connections' on social media, therefore information is consumed by many people. This information becomes a source of influence on consumers and their buying behaviour. Social media, which includes the content, visuals, promotions, discounts, and influencers, has the ability to influence the buying behaviour of consumers (Golden, 2012).

Consumer behaviour is the study of what influences individuals and organizations to purchase certain products and support certain brands. Marketing campaigns can influence consumer behaviors because they elicit reactions, utilizing imagery and word associations tied to emotional responses. Consumers' expectations of brands are rising, and companies need to meet those expectations to maintain and improve brand loyalty among their target audience (Kaplan & Haenlein, 2015).

Ways Social media influences consumer behaviour- Builds product awareness, Social Proof as a greater force of buying decisions, Promotions, Discounts and Deals on Social Media, Social Media Influencers. Factors that contribute to the success of Social Media Marketing are- Audience's emotional response, Brand imagery and messaging, Audience's memories. Current consumer behaviour trends are- Transparency, Online buying, Anonymity, Clean and green companies (Lindermann, 2020; Mayfield, 2019).

Most consumers around the world now carry posting and purchasing power around in their pockets with them every day. Forget going into stores to discover new products, now consumers can just scroll through their social feeds for inspiration. They no longer have to call their friends for a recommendation, they post to their social networks and crowdsource unfettered responses from family, friends and perfect strangers.

1. 81% of consumers' purchasing decisions are influenced by their friends' social media posts (Forbes)
2. 66% of consumers have been inspired to purchase from a new brand after seeing social media images from other consumers (Stackla). Consumers are 71% more likely to make a purchase based on social media referrals (Hubspot).
3. Facebook accounts for 50% of total social referrals and 64% of total social revenue (Business Insider).
4. 31% of consumers say they are using social media channels to browse for new items to purchase (Aimia).
5. 6. Millennials are 1.6x more likely to use digital channels to learn about new products (Facebook Insights).
6. 7. 84% of millennials say user-generated content from strangers has at least so much influence on what they buy (Gartner).
7. 8. 53% of consumers recommend companies or products in tweets, with 48% following through to purchase those products or services (SproutSocial).
8. 9. 78% of consumers say companies' social media posts impact their purchases (Forbes).
9. 10. Customers are 6x more likely to purchase a product if the page includes pictures from social media (AdWeek).
10. 11. Conversions increase 133% when mobile shoppers see positive reviews before buying.
11. (Bazaarvoice)
12. 12. In 2015, Facebook influenced 52% of consumers' online and offline purchases.
13. (DigitasLBi Commerce)
14. 13. Global social commerce revenue reached
15. $30 billion in 2015 (Statista)
16. 14. 56% of consumers say they're more influenced by social media images and videos when online shopping now that were before the pandemic (Stackla)

Social Media also greatly promotes start-ups. Due to the funding crunch in the Indian start-up ecosystem, the ecommerce sector also witnessed a decline of 38% in Q2 2022 as compared to the previous quarter. Also, with the rise of D2C in India, it still remains the major ecommerce sub-sector, bagging around 41% of the total funding raised by ecommerce start-ups in 2022 (Oliveira and Sullivan, 2022).

Despite what academics and practitioners have studied and learned over the last 15–20 years on this topic, due to the fast-paced and ever-changing nature of social media—and how consumers use it—the future of social media in marketing might not be merely a continuation of what we have already seen. Customer sentiments on items and administrations are currently progressively overwhelmed by outsiders in advanced spaces, which thus impacts conclusions in the disconnected space. Web-based social networking has engaged purchasers, as advertisers have no control over the substance, timing, or recurrence of online discussions among shoppers. Results show that social media usage influences consumer satisfaction in the stages of information search and alternative evaluation, with satisfaction getting amplified as the consumer moves along the process towards the final purchase decision and post-purchase evaluation.

REVIEW OF LITERATURE

The objective of the study was to explain why, when, and how social media has impacted on consumer decision process. This study also gave explanation on how individuals are attending, processing, and selecting the information on social media before a purchase. The findings indicated that individuals pursue an active role in information search on social media comparing to mass media, yet information exposure is selective and subjective during the course of information search (Ethel, 2013).

The aim of the study was to conceptualize consumers' activities in social media by examining the motivations behind the activities. One limitation of the study was the large number of consumption and participation activities emerging from the data compared to the number of production activities. The study showed that only a minority of web users were active contributors. Some activities in social media may influence the company image and brand positively whereas other consumer activities are perhaps not favourable (Heinonen, 2011).

The study was conducted to examine how social media facilitate the social interaction of consumers and to understand the role of social media in the development of e-commerce into social commerce. The study showed that trust has a significant direct effect on intention to buy (Halji , 2014).

The study was conducted integrate qualitative user-marketer interaction content data from a fan page brand community on Facebook and consumer transactions data to assemble a unique data set at the individual consumer level. They found that 7 engagement in social media brand communities leads to a positive increase in purchase expenditures. Additional examinations of UGC and MGC impacts show evidence of social media contents affecting consumer purchase behaviour through embedded information and persuasion (Goh, Heng & Lin, 2013).

The study was undertaken to examine how firms' social media efforts—in terms of intensity, richness, and responsiveness— influence consumer behaviour (engagement and attention) and firm performance. They found that the richness and responsiveness of a firm's social media efforts are significantly associated with the firm's market performance (Chung, Animesh, Han & Pinsonneault, 2014).

The aim of the study was to understand which consumers are mostly influenced by online purchasing, reasons that tempt consumer to purchase online, types of products that are mostly purchased using Social Media and types of Social Media that are mostly used by consumers in Oman. They found that Instagram has made significant change in consumers' buying decision towards choosing particular products (Al-Mukhaini, Al-Dhuhli & Ismael, 2013).

The study focused on Social Media and their ability to influence consumer behaviour world-wide and specifically in Albania reality. The study showed the reasons for the use of Social Media and user attitudes towards them and also revealed consumer behaviour (Pjero & Kërcini, 2015).

The goal of the paper was to research empirically the role of social media in consumers' decision-making process for complex purchases - those characterized by significant brand differences, high consumer involvement and risk, and which are expensive and infrequent. The result showed that social media usage influences consumer satisfaction in the stages of information search and alternative evaluation, with 8 satisfaction getting amplified as the consumer moves along the process towards the final purchase decision and post-purchase evaluation (Voramontri & Klieb, 2019).

The study was focused upon the relation between the information people search regarding aspects or properties of choice options and the types of social media used for finding it. They found that domain-specific social media with limited opportunities for self-disclosure, like Tripadvisor, are more frequently used for search-determined sub-decisions than for experience-determined sub-decisions. For domain-independent social media with large opportunities for self-disclosure, like Twitter and Facebook, it was found that they are used with equal frequency for both types of subdivision (Bronner & Hoog, 2014).

The study was conducted to determine if Facebook and Twitter communities influence consumers' online purchasing behaviours. From the study, it was found that Facebook communities have a significant influence on a consumer's online purchasing behaviour and Twitter communities had almost no influence (Martinka, 2012).

RESEARCH METHODOLOGY

This research paper is based on Secondary Data using Descriptive Research. Secondary data refers to data that is collected by someone other than the primary user. Common sources of secondary data for social science include censuses, information collected by government departments, organizational records and data that was originally collected for other research purposes. Research data is any information that has been collected, observed, generated or created to validate

original research findings. Although usually digital, research data also includes non-digital formats such as laboratory notebooks and diaries.

We have used data from websites, statistical data, government data, newspaper articles and reports. We have use published data from the past 20 years. With this research, we have targeted the general public globally as social media impacts everyone.

The main focus of this research paper will be on the analysis of Analysis of social media marketing impact on customer behaviour. The internet brought about a change in the lifestyles of the people, especially in the marketing sectors. Earlier most marketing was done through mediums of newspaper advertising, posters and banners, mouth to mouth promotions, etc but ever since the growth and popularity of the use of the internet, people have improved and improvised on their marketing skills by making full use of social media. It was mainly during the pandemic that social media marketing gained majority of its popularity. It was during this time that many of the marketeers and businesses switched to online mode of business and sales which led to the use of social media at everyone's advantage in order to gain more traction towards the business using creative forms of marketing methods.

ANALYSIS

Impact of Social Media

Internet-based life has involved a significant situation as a specialized device. Individuals over the globe utilize online life to interface with others or associations. Individuals have a great deal of associations via web-based networking media, in this manner data is devoured by numerous individuals. This data turns into a wellspring of effect on shoppers and their purchasing conduct.

From all around the world people begun to utilize online networking, for example, Facebook, Twitter, Instagram, and LinkedIn to share their encounters. As clients, individuals share item audits, data about a help, exhortation on food or wellbeing, admonitions about items, tips on utilizing certain items, and substantially more. In the course of the most recent decade, the World Wide Web has seen a multiplication of client-driven web advancements, for example, web journals, informal communities, and media sharing stages.

Worldwide social media usage statistics-
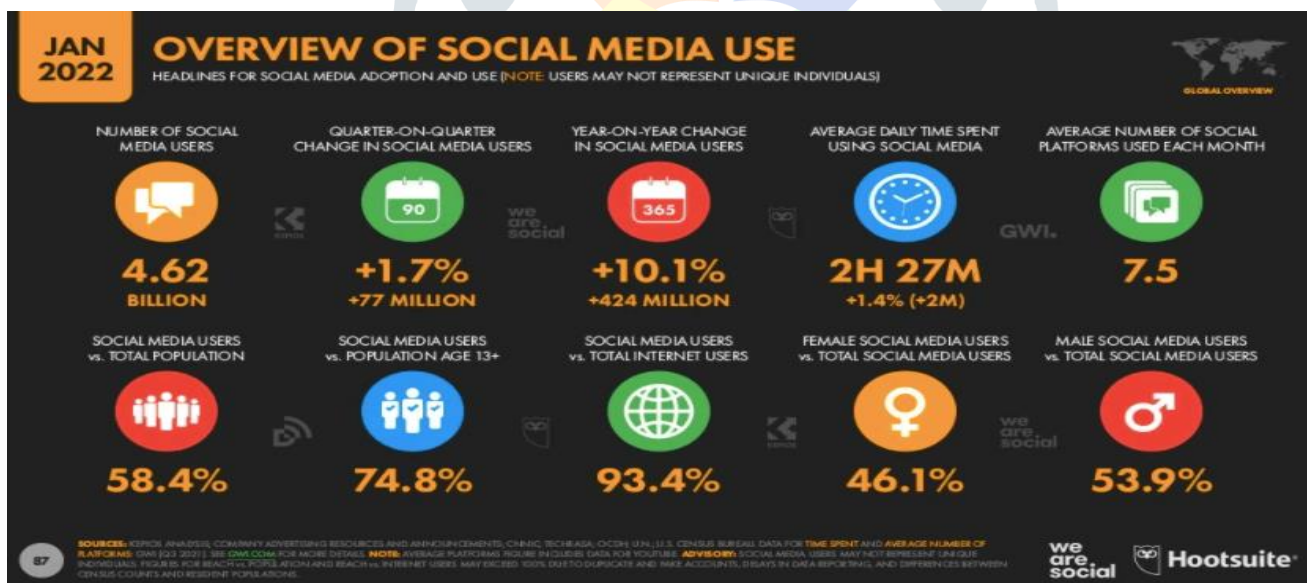
(Datareportal.com)

Social media and the Consumer

Social media as a mean of giving consumers a voice. Companies are engaging with the purpose of creating brand awareness, engaging their existing customers, driving traffic to other marketing properties and growing channel number (Zarrella 2010; Weber 2009; Weinberg 2009; Smith and Zook 2011). Each of the social media platforms plays a role in giving out, receiving, and exchanging information without any boundary limitations, and as mentioned previously that social media enables the two-way flow of information. Since the flow of communication does not merely impact how companies can access their targeted groups, but also it influences throughout the entire decision process, from interpreting the message, searching for available alternatives, as well as actions carried out in the after the purchase; thus, it is important

to denote that rejection, misinterpretation, and misunderstanding are the possible pitfalls in the flow of communication (Smith and Zook 2011).

Social media such as Facebook, Twitter and YouTube are dynamic tools that facilitate online relationships (Golden, 2011). It is a relatively low cost form of marketing and allows organizations to engage in direct and end-user contact (Kaplan and Haenlein, 2010). Given the choices made available to consumers and the influential role of social media marketing, the brands and consumers have a changing role to play in the organization's strategy in that they now have an economic impact (Lindermann 2004; Mayfield, 2008). Brands influence customer choice. Customers influence other customers. These chains of events affect repurchases, which further affect future earnings and long term organisational sustainability (Oliveira and Sullivan, 2003).

US Adult population that uses social media for reading the news-
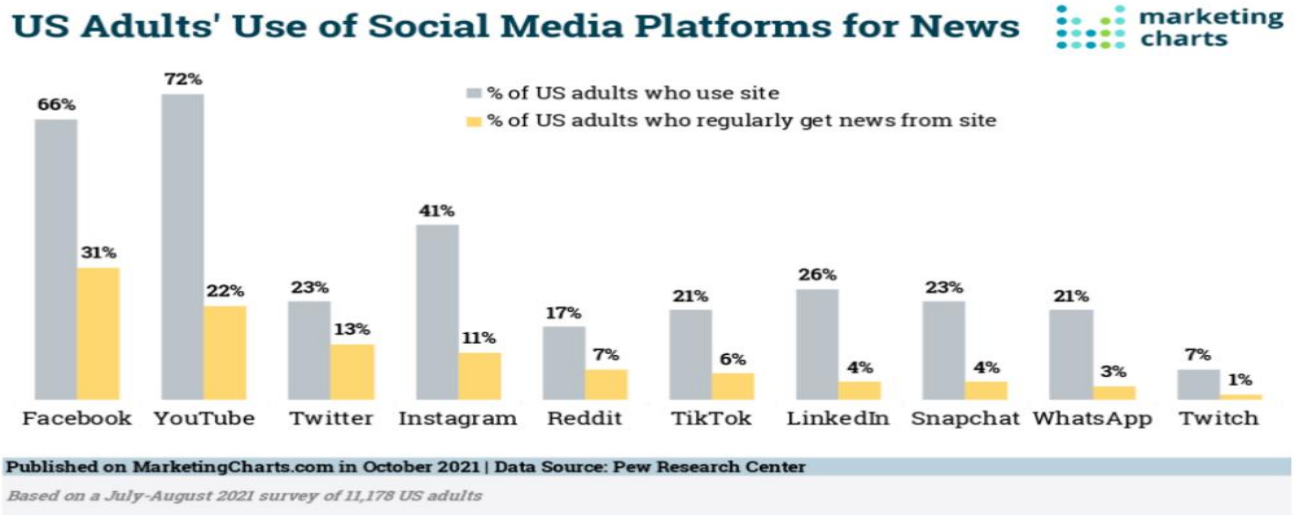
(Marketingcharts.com)

Consumer Decision Making Process

(www.study-aids.co.uk)

Consumers are individuals that purchase or consume products and services that are offered to them. The consumer buying behaviour can be mysterious and complex at times. The openness and straightforwardness of data have significantly impacted the dynamic procedure, along these lines, it is critical to at what are the obstacles and fiction focus that hold possibilities turning out to be buyers or keep buyers dithering from repurchasing. Hence, the consumer decision-making process shows the critical aspects of individual consumption behaviour (Stethal and Craig 1982).

Consumer behaviour can be classified into five stages-

1. Problem recognition

Problem recognition takes place whenever a consumer recognizes a significant difference between the desired and the actual state of affairs, which is insufficient magnitude to arouse and activate the decision process (Solomon, Bamossy and Askegaard 2002).

2. Search of Information

When possibilities have a certain enthusiasm for an item or administration, they will in general experience the accompanying strides before completing any activity - recognizing accessible choices, considering data of chose alternatives, and in the end judging which of these choices can no doubt convey the best result. In the search of information, they may peruse through alternatives at a physical area or counsel online assets, for example, Google or client audits.

3. Evaluation of alternatives

Elective assessment includes the determination of decision options and evaluative measures. This stage prompts the arrangement of convictions, perspectives, and goals, prompting the resulting phase of the procurement. The alternative that is simpler to use or arrange, or what is preference of the majority or various other reviews and experiences matters in the evaluation.
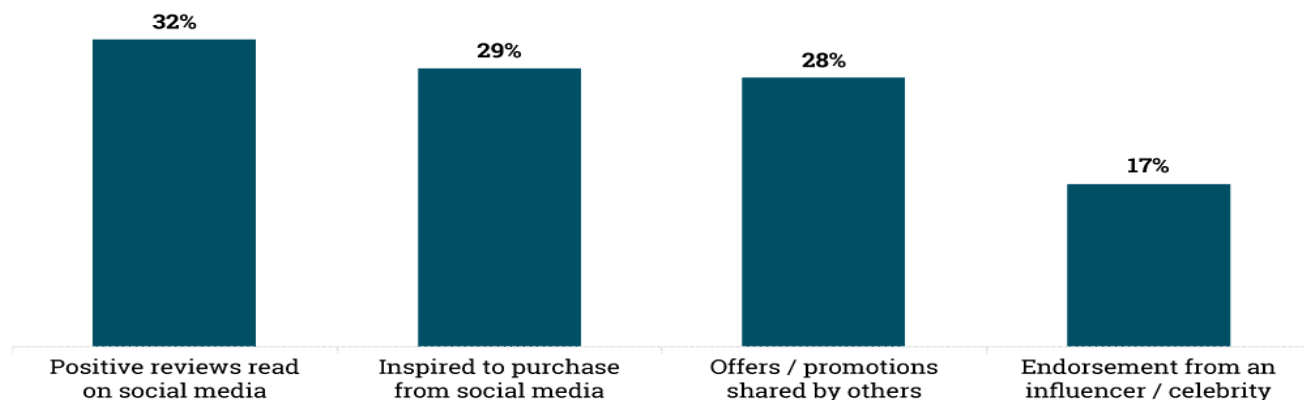
4. Final decision

The act of purchase is the last major stage, with the consumer deciding on what to buy, where to buy, and how to pay. Purchase is a function of intentions, environmental influences and individual situations. Some of the influences that can affect the purchase action include the time available for decision making, information availability, and the retail environment. The attitude of family and friends, and unanticipated circumstances such as product availability (size, colour) and stock-outs may also force a re-evaluation (Kotler and Armstrong, 2014).

6. Post-purchase decisions

Two potential outcomes are derived from this phase - satisfaction or dissonance. When consumer experiences dissonance towards the purchase, the choice is 'devaluated' and the consumer begins the process of searching, obtaining information and evaluating other options for future buying decision, in which triggers new behaviour (Sternthal and Craig 1982).

Social Media's Influence on Consumer Purchase Decisions (% of global respondents reporting influence) — marketing charts

- 32% — Positive reviews read on social media
- 29% — Inspired to purchase from social media
- 28% — Offers / promotions shared by others
- 17% — Endorsement from an influencer / celebrity

Published on MarketingCharts.com in April 2019 | Data Source: PwC

Based on a survey of more than 21,100 online consumers in 27 territories

(Marketingcharts.com)

Benefits of social media marketing

1. Increased exposure:

Now a days the importance of Social Media Marketing have increased. Consumers and Marketers are using the Social Networking too much. The exposure increased now a days which is showing 92%.

2. Increased Traffic:

With the introduction of web based marketing the users are increasing day by day. The research says that consumers and even marketers using social networking sites too much and due to that sites the traffic has increased day by day which is showing the research that traffic increased up to 80%,

3. Develops Loyal Fans:

Brand Loyalty is the another is most important advantage of social networking sites. Taking an example if a consumer is satisfied with any product he or she will never go to any other company to buy the product. This creates brand loyalty.

4. Provided Marketplace insight:

Social networking sites provides information about product and is available clearly. That means its Features, Functions, Price etc. Consumers will get full information about product only on websites and customers don't have to go to anywhere. The result shows that 72% customers agreed that social networking sites are providing marketing insights.

5. Generated Leads:

There are various different ways to lead generation. Most of the social networking sites generate leads for product and services. For example A blog give as hub for customers engagement. No doubt Face Book is also important source, so in short it is generated leads.

6. Improved Search Rankings:

Most of the customers are now spending hours even more than watching television too. And what curiosity they get as social networking sites are the search engines. With the help of social networking the ranks is given to products on the basis of feedback given by the customer online.

7. Growing Business Partnerships:

As a Trading form of selling and purchasing is now replacing with Social Media in the same idea of business is also changing. After taking many years now Binch Box wants beauty obsessed Instagram followers to join them. Now a days growing partnership are also important advantage of social networking sites too.

8. Reduced Marketing Expenditure:

Trading method of selling the product is too costly. As business man needs salesman, office and many more requirement. But now a days social networking sites are user friendly and anybody can use the social media at any time and even businessman can do the advertisement on social media site very cheaply.

9. Improved Sales:

In the present scenario where 4600 photos are shared, 600 websites are created every day. 1,00,000 tweets are sent. Now a days different social networking sites are created so differently as customers can purchase the goods online at any time. No doubt now a days revenue has increase online as compare to earlier days.

Trends in consumer behaviour

1. Health conscious

According to Accenture, health ranked as consumers' top priority right now. With 80% of surveyed people reporting that the health of their friends and family is at the top of their minds, followed by 78% who were most concerned with their personal health. Research from Shekel shows that 87% of US shoppers would now rather shop in stores with touchless self-checkout capabilities. According to Forbes, the global pandemic has caused people to think about ageing. In particular, how they can lead a healthy lifestyle into their old age. Equally, a Covid-19 survey from McKinsey & Company revealed that ¾ of respondents in China want to want to eat more healthily after the crisis.

2. Mental health aware

The UN has advised governments across the globe to provide mental health support for their citizens at this time. In the US, 22% of people reported that being confined to their house caused them anxiety, 32.7% of those were Generation Z. For Gen Z, the issue of disrupted schooling is a major factor for their anxiety. According to World Bank Data, 9 out of every 10 students in the world has had their schooling negatively impacted by Covid-19.

3. Community driven

Although the coronavirus crisis has been a time of extreme isolation, it has actually brought communities around the globe together. Nationwide lockdowns have taught people to appreciate the value of those around them, leading to a more selfless way of thinking. Across the world, online community groups have sprung up offering support to neighbours, whether it be through food and medicine delivery services or through online social interaction. These groups are likely to stick around for some time, according to Forbes.

4. Virtual workers and learners

The coronavirus crisis has made people appreciate the ease of digital, with many finding that they no longer feel the need to be physically present for all things. In China alone, Microsoft Teams saw a 500+% increase in calls and conferences

between January to mid-March (source: Accenture). According to Gartner, increased time working online is very likely as 74% of companies plan to permanently move towards remote working after the crisis. And it's not just work. Schooling too has become an online phenomenon as 1.2B children across 186 countries saw their schools close (source: Unesco). Over the month of March, new users on the global language learning app Duolingo increased by 101% (source: Duolingo).

5. Fuss-free online shoppers

In China, there's been a notable change in online shopping behaviours, especially when it comes to groceries. According to We Forum, on the first day of the 618 Grand Promotion in June, JD Super (the supermarket linked to China's e-commerce company JD) achieved 140% more online sales, compared with the same promotional day last Year. Equally, in the US 61% of Boomers revealed they were using delivery services more than before the pandemic (National Retail Federation). A survey from Global Web Index revealed that 46% of internet users worldwide intend to shop more online after this virus outbreak.

6. Flexible first

With talk of global recession and further lockdowns, consumers feel nervous about the future and their finances. As a result, they're struggling to commit to their purchases, especially if there's an element of risk involved. Research by Global Web Index reveals that 1 in 5 internet users across 20 markets will be looking for more flexible payments options in the coming months.

7. Local travellers

Continuing with the theme of travel, for those still unwilling to risk losing their money on cancelled hotels or flights, local staycations or travel within their own country is the answer. Indeed, research from Global Web Index shows that 49% of respondents are planning to enjoy domestic vacations in the coming year. 30% say they'll travel locally and 28% aren't planning a getaway at all. Only 9% of people are planning on travelling long-haul.

8. Eco-friendly

In May 2020, as a huge number of countries continued to follow lockdown measures, the worldwide search for 'garden' reached an all-time high on Google. McKinsey & Company found that 70% of people in their COVID-19 consumer survey are going to keep spending more time and money on purchasing safe, eco-friendly products. Similarly, a worldwide survey from Global Web Index discovered that 7 in 10 people believed that the need to reduce their personal carbon footprint and environmental impact will be of greater importance than before. 3 in 4 respondents are looking to companies, expecting them to do more in terms of sustainability.

CONCLUSION

Personal interest in how consumer behaviour has changed in these technologically advanced times, especially with social media, prompted the study. The amount of information available to us increases each and every day; as a result, we are overwhelmingly exposed and attained to different aspects of information via the Social Media available to us on the Internet. The accessibility and transparency that social media offers has led to changes in how consumers position themselves in today's market, in which it is inevitable and necessary for companies to equip themselves with a new marketing mind-set. The company may feel they are doing well with their marketing efforts however the customers may not share the idea. In today's Digital Age simply starting a Facebook page and posting pictures of the product is not enough to attract customers, companies need to make conscious efforts to stay up to date with the latest trends and come up with innovative and engaging content for their social media.

No matter what age or what gender the user is, they somehow use social media in one way or another while purchasing products. Either to read reviews, or to know about available discounts, promotions or to know more about the brand in general. Companies should start investing more and more in social media and focus on building a strong social media presence. It is more cost effective and reaches a wider audience in less time. This is one of the things that make it such an attractive option for advertising.

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