

Social Media and Consumer buying Behaviour: Issues & Challenges

Ranjeet Singh

Lecturer

Apex College of Management and Computer Applications Bilaspur, Rampur

ABSTRACT: In the modern era, the using of Social websites by consumers has mostly increased and usages of Social Networking Websites have extensive effect on these consumers in various ways. There are many online networking sites which affect consumer behavior. Social websites like Facebook, Twitter, Instagram, YouTube etc. is having many features which affect and attract many numbers of people. In today's life Social Media become a very strong useful tool using by the consumer in buying decisions.

Social Media Marketing is very important and it is among the most successful tool and technique in the field of every type of advertising. It is already known that how various marketing tools and techniques can increase number of selling articles is the main aim of every businessman. The main aim of this study is to examine how social media marketing will affect the final consumer behavior among person who mostly uses social media websites and also to find out the forecasted relationships among various social media marketing activities, customer activities and behavior of the consumer.

KEYWORDS: social media, consumer behaviour, business strategy

INTRODUCTION

Social media marketing has become the most powerful mode for companies seeking to reach out to their prospects and customers. By replacing the traditional ways of marketing, social media has provided new opportunities for firms to engage consumers in social interaction on the internet. The Internet and particularly social media have modified the shoppers and marketers communicating medium. With the help of internet and the presence of various social media sites it is now possible for business people to meet worldwide customers at single click of the button. Thanks to the internet technology, which helps the consumer to search the product on the web, view the review and ranking of existing customers for the product before they purchase the product.

Social media modifies the communication methods between sellers and buyers. E commerce influences the consumers in their purchase decision. Communication through social media is a new platform to exchange information about product and services. The analysis of consumer behavior is the core activity for selling product and service since most consumers are using the internet and on-line social media tools. Social media become an important media to introduce and market products and also to do surveys. Nowadays Social media is an important marketing tool for promotional activities. Hence it becomes necessary to perceive how Social media is affecting consumer behavior.

Concept of Social Media

Various social media specialists define the term Social Media and their definitions on the various points:

- An on-line medium powered by the internet for social communication.
- A two-way communication medium.
- A medium that permits creation and exchange of information.
- A medium that is supported by web technology services.
- Are platforms like Twitter, Facebook, Instagram, Youtube, Social Gaming, Blogs, Social Bookmarking, etc.

Social media, in one form or another form has been presence since the 1970s. The look and feel has modified greatly since the early days, the communication concept remains the same. Today technology permits for a larger interaction and period of communication however similar to its roots; social media allows people to broadcast to the lots. It is a method by using social media site to attain the attention of people. These programs concentrate on developing a content which will attract the attention of the readers in social media and make them to share the contents in their social networking site.

When the information about a product / service / brand / company is shared in social media by a user, it is re shared by many users in other social networks. This shows the power of social media marketing.

The internet existed since the late Sixties, as a network, but the World Wide internet became publically out there on 6th August 1991. In 1995, classmates.com helps to establish connection and communication with their classmates where they have previously studies. This website doesn't permit the users to connect with different users; it permits to establish communication only with the users who studies in the same college. Six degrees.com started in 1997, the earlier social networking website that permits its members to establish communication with different users.

Many new social networking sites came into existence with many advances options for the users to maintain friend list and to communicate with friends. In 2004, face book, the largest & most popular social networking website was launched. The platform has been integral in bringing social media into the thought and nowadays sees over millions of active users. Twitter was launched in 2006 and is a popular micro-blogging website. Social media is not just restricted alone, it includes sending photos, multimedia message contents etc. With the growth of social media, the social media websites started concentrating on developing technology for sharing of information in various forms like

photos, audio and video. In 2005, YouTube was launched which was the first and foremost video sharing and hosting site, caused an entire new way of exchanging of information in the world.

Consumer Behaviour

Consumer buying behavior is the study of how individuals and organizations select and use products and services. This primarily focuses on psychology, motivations, and behaviors, such as how people choose between brands, how they research and shop, and how marketing campaigns can be improved so brands can effectively influence them. Personal, psychological, and social factors influence the consumer behavior.

Personal factors deal with an individual's interests and opinions, which are affected by their demographics. Psychological factors are based on their perceptions and attitudes, including their ability to comprehend information and how they see their needs. Finally, social factors are made up of one's peer groups, socioeconomic classes, and even social media influence.

STAGES IN CONSUMER BUYING PROCESS

1. **Need Recognition:** This stage is where the consumers realize that they need something and that making a purchase will address the need. For businesses, this is an opportunity to use other marketing strategies to help prospects recognize a need or re-evaluate an existing one.
2. **Information Search:** At this stage, prospects are looking for more information about the product they want to purchase. This is where product reviews, websites, blog posts, and search ads can come in handy.
3. **Evaluation of Alternatives:** Given that many different products could address their needs, consumers often use evaluative criteria based on their priorities. At this stage, the marketing strategies should be aiming to convince prospects that their criteria match the product's strengths.
4. **Purchase Decision:** The consumer has looked at multiple items and compared them based on their evaluative criteria. This is the stage where the consumer has decided to make the purchase.
5. **Post Purchase Behaviour:** The Buying Process doesn't end at the sale. The customers' experience with the product would dictate if they were satisfied by the purchase or not. On the basis of being either satisfied or dissatisfied, it is common for customers to distribute their positive or negative feedback about the product. This may be through reviews on website, social media networks or word of mouth.

SOCIAL MEDIA & CONSUMER BEHAVIOUR: CHALLENGES & DEVELOPMENT

When creating a purchase decision, social media influence take part a necessary role. When a customer decided to purchase, then he prepares a list of options for deciding the proper product. Even though e-commerce sites are offering various tools for browsing, searching for the product, proving product specifications, it is continuous to be a difficult task for the customer. Individuals are looking for reviews, recommendations and ranking from the existing

customers and from trusted people which includes workers in the organizations, members from family, relatives and friends.

Social media sites provides quick access to the friends, relatives and trusted people through web and also permits the customer to view and access to the posts and comments in an easier way. This technique helps the consumer to know about the product information shared and posted by others in social media.

SOCIAL MEDIA FACTORS THAT INFLUENCE CONSUMER BUYING BEHAVIOUR

□ REVIEWS FROM INFLUENCERS

The term "social influencers" refers to individuals with a significant following on social media. Influencers are social media-savvy and often tag the store or brand of the products they are using, giving these institutions a broad reach over specific demographics.

Regardless, if their posts are sponsored or not, their followers can be influenced in either picking up or passing on a purchase.

□ REVIEWS FROM SOCIAL MEDIA CONNECTIONS

Social media's initial purpose was to connect people and allow them to share information. Now, social media can be a powerful tool for users to voice their opinion on a product or brand with faster speed and broader reach. Most of consumers considering purchases based on a friend's suggestions, there's no denying the influence it has on your target market.

□ BRAND'S SOCIAL MEDIA PRESENCE

It's not enough to be selling products and services online. The brand must stand out and be recognizable amidst the sea of information available to social media users. Having a consistent and distinct voice on the chosen social media platform—plus a regularly updated feed—can boost the brand image and credibility to existing followers and prospects, making conversions more likely to happen.

□ SOCIAL MEDIA ADVERTISING

As social media continuously reaches a wider audience, social media advertising has made it possible for hyper focused targeting and retargeting. Advertising through social media increases brand recognition and improves brand loyalty.

□ "TRENDING" & "POPULAR" ALGORITHMS

Platforms like Facebook, Twitter and Instagram have moved from showing posts on their newsfeeds chronologically to displaying posts with more engagements first. Businesses are taking advantage of this algorithm by encouraging likes, comments, and shares on their content. This move can also foster conversations between companies and consumers, and influence overall brand image.

OBJECTIVES & METHODOLOGY OF THE STUDY

The main objectives of the study are following

1. To study the concept of social media.

3. To analyze the impact of social media on consumer buying behavior.

Present study is based on secondary data sources.

LITERATURE REVIEW

Mukhaini (2014) studied on impact of using social media on consumer buying behavior. With the objective to understand which type of products mostly purchased using social media that are mostly used by consumers in Oman. The study shows that Instagram is the most suitable social media site for the Omani consumers to buy their preferred product (fashion) online.

Voramontri & Klieb (2018) clears about the impact of social media on consumer behaviour and states that social media users found decision making to be easier and enjoyed the process more, when compared to those who used other information sources, i.e., T.V., Radio, Newspapers etc. Social media has enabled marketers to access and monitor consumer opinions on a continual instant basis by listening- in and participating in online conversations.

Putter (2017) concludes that an emerging focus of marketers is on the use of user generated content that is created by consumers in response to specific brands and influences the perception of other consumers. Factors that influence brand perception and intention to buy include things like views of others posted, demonstrated in social media posts.

Gulzar & Maqbool (2018) highlights the advantages that companies gain by effective use of social media marketing. They found that social media marketing is about creating high quality contents that are consumer relevant and as such more focused towards building relationships between consumers and companies. Social media marketing has offered consumers tremendous amount of accessibility and transparency of relevant information. Social media influences consumer mindsets and their intention to buy.

To understand the effect of marketing by social sites on consumer buying behaviour, a study conducted by Kirti (2019) and found that social networking sites shows different variety of goods/products with new brands available in the market. They also provide information about the different brands of different products. Social media sites provide lots of comments & feedback about the desired products. As a result, consumers get the necessary information on the different products of the different brands.

Chitranshi Verma (2018) examined the impact of social media on consumer behaviour in Indian context. She concludes that consumers want the brands to take care of them and society at large. Customers also like it when companies directly respond to them and social media makes it easier. Customers these days relying heavily on social media networks for customer support and service, so companies should make themselves visible in the digital media for rendering this support.

Rob Fitzgerald (2019) finds in his study on the impact of social media to consumer buying behaviour that consumers are 71% more likely to make a purchase based on social media referrals, 475 of purchases of youths are influenced

by social media. They are also 1.6 times more likely to use digital channels to learn about new products.

DISCUSSION

From the above discussion it can be said that at present, social media is an indispensable tool for consumers. Undoubtedly all kinds of businesses have turned to social media to find and connect with their target market. The figures don't lie either: Facebook has 2.45 billion active users, Instagram has 1 billion, Twitter- 330 million, Youtube- 2 billion and Snapchat has 360 million active users. Almost 2.5 hours a day is spent on social media. More than 28% of users from 4 major social media platforms engage with live streams each month. More than 73% of marketers say social media is effective with positive rate of return. This puts social media platforms in a prime position for executing effective digital marketing campaigns. Consumer behavior, while still driven by personal, psychological, and social factors, has changed with the advent of social media. With access to an almost-infinite ocean of information at any given time, businesses have to seize every opportunity to be in front of their target audiences.

Have the right strategies, and your brand can surely take advantage of social media when it comes to converting visitors into customers.

REFERENCES

- [1] **Elham Al- Mukhaini** (2014), "The impact of social media on consumer buying behaviour", Sultan Qaboos University, College of Economics & Political Science, Information System Department, INFS 4481
- [2] **D. Voramontri & L. Klieb** (2018), "Impact of social media on consumer behaviour", international journal information & decision sciences, vol. x, no. y, xxxx
- [3] **Micheal Putter** (2017), "Impact of social media on consumer buying intention", journal of international business research & marketing, volume 3, issue 1
- [4] **Gulzar Asma & Maqbool Misbah** (2018), "Impact of social media marketing on consumer buying behaviour", research review international journal of multidisciplinary, **Kirti Arekar** (2019), "The impact of social media on the effectiveness of consumer buying behaviour for electronics goods", the electronic journal of information systems evaluation, volume 21, issue 2
- [5] **Chitranshi Verma** (2018), "Impact of social media on consumer behaviour in Indian context", international journal of scientific engineering & research (IJSER) www.connextdigital.com
- [6] www.statista.com
- [7] www.searchenginejournal.com
- [8] www.google.com

