

Influence of Social Media on Consumer Buying Patterns

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Abstract

The objective of this research paper is to identify whether and how social media influences the preference and decisions of consumers when buying a product or service. The aim is to comprehend how marketers are shifting from mass marketing towards precision marketing through the use of social media. Social media has been a key in reducing the length of sales cycle, capitalizing on today's need of instant gratification. The aim of this research paper is to understand how marketers can gain advantage in such a scenario. The study mostly involves the use of secondary research and literature reviews in order to get a clear understanding of purchase patterns are affected by social media content and precision marketing. The study follows a formal procedure of developing theories through data from secondary sources and then verifying it by conducting a primary research.

Keywords: Online Marketing, Customer Perception, Buying Behaviour, Buying Patterns, Discounts, Offers, Online Shopping, Marketing, Social Media.

I. INTRODUCTION

In the recent years, the commercial sector has witnessed a new perspective of doing things as the emergence of online stores have changed the way customers interact with the brands. This also affected the old communication pattern between the marketers and the consumers. This information boost is highly affecting the decision-making capabilities of the consumers and the way they evaluate the products and services. Moreover, the advent of social media has also affected the way the consumers have a power over other consumers and how they affect their views and the perceptions. Other than the old factors like income, purchase motivation, demographics (age, gender), geography etc., workplace, online/ offline store, which affected the purchase decisions, social media has also come into the picture. The Social Media revolution since the last decade has seen an escalating growth in the numbers of user driven blogs, networks and sharing platforms (Facebook, Instagram, Twitter). All these have collectively led to creation of user generated content further leading to a giant platform for user/ consumer opinions. All

this has led to seeking and collecting information about each and everything through crowd sourcing.

As of April 2019, world population clocks at around 7.7 billion people of which approximately 3.5 billion people are active social media users, accounting to almost 45 percent of the world population. As per studies, Social Media is an indispensable tool for consumers at this age as around 71 percent of them make a decision after online referrals. A study by Deloitte finds that 47 percent of the millennials make their purchases by social media as compared to the 19 percent for all other age groups. Millennials are also 1.6 times more likely to use digital sources to learn about products.

The increase in the usage of social media by consumers has also increased the number of touch points wherein a company can tap its potential customers. Marketers today, have moved from

mass marketing to precision marketing techniques. The main focus across all sectors and industries is how to make a consumer stay with a particular brand as long as possible.

Consumer journey in the present scenario can be classified into two categories

- Research Online & Purchase Offline (ROPO)
- Research Offline & Purchase Online (Reverse ROPO)

Every brand today, is trying to engage with its consumers in this every day tremendously changing role of social media and the information shared over it. This study precisely is to understand how these customers decisions are driven in today's world of online reviews are digital platforms.

II. LITERATURE REVIEW

Social Media

The prime reason for the use of social media is communication. People did interact well before it, but social media impacts the pace of interaction between people when they are miles apart. Social Media has become a part of one's thoughts, culture, businesses; to be precise it has become an integral part of one's day to day life.

Social Media Marketing is the current trend being followed by the companies to attain the attention of consumers. Any information / statements shared about a definite service or product once shared on these platforms start being re-shared, and once done by some trusted sources (e.g. millennial bloggers) become a positive promotion for that product or service. As per consumer socialization theory, communication with customers plays an efficient role and influences the psychologies and attitude of a customer towards a specific brand. Social media sites provide an environment that enables the consumers to interact amongst themselves and with various companies which has an important impact on consumer socialization concept.

Thus, it can be said that the main aim of social media today is targeting potential customers. The more presence a brand has due to effective marketing on social media platforms, the more presence it will have in the google searches. This social media revolution has led to a lot of advantages for a brand and a consumer.

a) When a brand is familiar and available in multiple social media sites, people will tend to recognise it more and many more new customers

will also be attracted towards it. The more people talk about it (frequent tweets, mentions), more is the visibility of the company, thereby increasing the brand image and leading to growth in its business.

b) As per researches done in the United States of America, the higher level of interaction of a brand on social media leads to higher level of trust in the customers regarding that brand. The study further states that people tend to follow their favourite brands across all the social media platforms and thus tend to be more loyal customers with every increased interaction.

c) The presence of social media platforms have led to a significant reduction in the advertising costs a company initially used to spend and still attract more customers. This often helps companies in reducing the prices of their product by a considerable amount.

Consumer Buying Behaviour

Consumer Behaviour is the study of individual consumers or customers with respect to their behaviour and psychology in choosing and utilizing the products and services which fulfils their basic need, want & desire. It is the decision process and how people act when making a decision to purchase a product or service. It helps us answer three major questions i.e. what influences customers to make a particular purchase, why do they make a purchase and what are the changing factors in such a decision making.

One of the approaches used while identifying this pattern is to analyse the decision-process approach, which is a study of events before, during and after a purchase. As per (Karimi, 2013), this approach is useful in identifying the way decisions are made. As per (Du Plessis et al., 1991), decision-making can be comprehended as as patterns in the psychological behaviour of consumers, that precede, determine and follow on the decision process for the acquisition of need satisfying products, ideas or services". Amongst the various complex and simplified models such as the economic model according to which consumers purchase a product with maximum utility and minimum expenses, the psychological model according to which individuals are motivated by their strongest needs as per Maslow's hierarchy, the

Pavlovian learning model according to which consumer behaviour is the most affected by day to day customs and the experience gained from positive or negative past experiences. Contrary to it, if we go by the perspective of sociology, which states that needs are most affected by the cultures and norms considered appropriate by the society.

As per Nicosia (1966), a customer goes through four stages before making a final purchase decision. The first stage is the development of attitude of the customer. Herein the customer develops a behaviour as per one of the above stated models i.e. sociological, psychological etc. This stage is followed by search and evaluation of incentives and alternatives based on better feature offerings or better discounts and coupons. The customer then makes a purchase in the next stage and this is followed by gaining utility. Depending upon the satisfaction the customer makes a post purchase feedback and posts reviews on social media. As per Sheth (1969) the behaviour of a customer before purchase is constructed on four parameters i.e. the inputs that stimulates the desire for purchase, the perception of the customer of these inputs which depends upon the experience and practices of the consumer, and the final outputs i.e. the purchase decisions along with the external social and psychological variables. As per the EKB model purchase process involves four categories i.e. collection of information, processing of the collected data, variables that affect the decision making stages and the final output decision. The decision-making stages were as follows:

Need recognition: in this stage a customer is influenced either by internal stimuli like deficiency or hunger or by external stimuli like advertisements to realise the need of a product or service. This is the trigger phase in the purchase process. This need is influenced highly by individual characteristics.

Information search: Since a customer is motivated by psychology to get maximum benefits at minimum costs, the customer conducts a search to identify the utility, the cost of product/ service. Depending upon the buying frequency, intensity of search is varied. The medium for external research include friends, family, commercial sources and public media sources. The customer may use customer reviews to form a perception about the

product/ service. The search is carried on until requisite amount of information about the product/ service is available with the customer. There should be an optimum amount of information. Both high and low amount of information with the consumer hinders the decision making process.

Purchase decision: The final choice or selection made with respect to either purchasing or rejecting a product/ service is made in this stage. This is affected by intentions, environment, influences, individual situations, time duration to satisfy the need i.e. whether the need is current or can be satisfied over a prolonged period. This is important as a longer time duration has chances of better options coming up in future, availability of products and services etc.

Post-purchase behaviour: In this stage, the consumer evaluates the product as per the expectations, and whether the need is of satisfied or not. As per the expectation confirmation theory (Oliver, 1977) the satisfaction is a function of expectations, perception of the performance and beliefs.

Social Media and Consumer Buying Behaviour

According to Nijs, Dekimpe, Steenkamps and Hanssens (2001), sales promotions (discounts and offers) have a major effect on consumers buying behaviour and decision making which includes their purchasing time, brand, quantity and competitors. In case of price sensitive consumers, major decision is based on the amount paid and its respective value, which is completely subjective in nature, thus consumers are more attracted to promoted products. Schiffman and Kanuk have mention the four important views that influence consumer buying behaviour which are economic, passive, emotional and cognitive view. According to Naimah and Tan (1999), a few other factors that impacts consumers decision to go for a specific product are affordability and other physical surroundings. According to Kotler's point of view (2003) social and economic factors such as culture affects consumer decisions.

III. RESEARCH METHODOLOGY

Social media incorporates an easy spread content and thus has the tendency to make people act in specific ways which are viewed positively by

business owners and marketers. The current in trend in marketing strategy is a shift from mass media marketing to precision marketing, which basically aims at showing customers what they need the most so as to affect the buying decision more efficiently compared to the archaic marketing strategies. Moreover with a high competition, brand are more concerned of increasing customer loyalty towards their products.

Research Techniques: In order to gain an in depth understanding of what affects customer sentiments and which sectors of the economy are most affected by precision marketing we employed the research techniques of personal interviews, focussed group interviews and surveys. This was done to understand what are the thoughts that goes on in a customer's mind before making a purchase.

Sampling: Social media use is prevalent among customers of all age groups and geographies. Although it affects different consumers with respect to the devices being used to access the internet services and how they view different information, we included people from all kind of demographics for are research and went forward with random sampling.

Area of Study: To conduct our primary research we targeted the customer populations in malls as malls are a point of purchase for people from different demographics, psychologies and preferences in terms of spectrum of products. The objective was to understand how customers interact through electronic word-of-mouth and with their peers and how user-generated content promotes consumer engagement and in turn promotes purchase. For the research we interviewed 25 unique individuals at Westend, Phoenix and Pavilion malls in order to understand what stimulates the purchase behaviour. The interview was conducted keeping in mind the various theorised parameters which might be the influencers in purchase decisions. The questions were designed in a careful manner to measure various metrics to test the hypothesis.

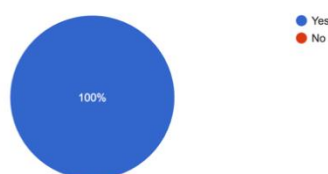
Objectives: The objectives of the research paper can be categorised as follows:

- Analyse and comprehend the impact of social media marketing on consumer purchasing decisions in India.
- Identify the platform which creates the highest impact in different sectors.
- Analyse the successful techniques for higher sales conversions.
- Determine the future scope of the suitable platforms for specific products and services.

IV. DATA AND ANALYSIS:

Question 1: Do you use social media platforms?

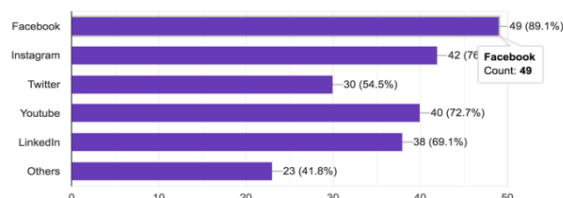
Do you use social media platforms ?
55 responses



The first question of the survey was to identify the penetration of social media into the population i.e. to understand what percent of people surveyed use social media platforms. This was needed as a lesser percentage would have defied the purpose of research. Out of the 55 people that we surveyed we found out that 100 percent of the population is acquainted with social media platforms and use some or the other platforms for their day to day activities.

Question 2: What are the various social media platforms you use?

What are the various social media platforms you use ?
55 responses

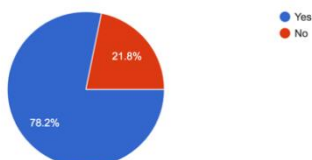


We thereby wanted to understand which is the most visited social media platform so as to understand the platform which would provide maximum conversion if advertised on. The survey conducted, indicates that Facebook (89%), Instagram (76%) and YouTube (72%) are the three top platforms

used by people and these would hence have maximum conversions due to advertisements.

Question 3: Do you pay attention to Social Media Advertisements?

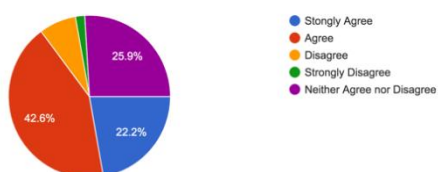
Do you pay attention to Social Media Advertisements?
55 responses



One of the most important aspect that needed attention in this research was to understand if the consumers pay heed to the advertisements showcased on the various social media platforms. The reason being, the more attention consumers pay to these advertisements, higher is the sale conversion and hence it helps in creating a brand perception among the consumers. As per our survey, we come to the conclusion that approximately 78 percent of the consumers do not skip the advertisements on these platforms and tend to get informed about various products and services through it.

Question 4: Do you trust social media advertisements?

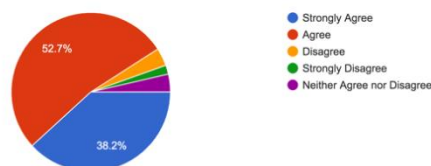
Do you trust social media advertisements?
54 responses



When it comes to social media advertisements, consumers face a dilemma whether to trust or not the source. A distrust with respect to social media advertisements may lead to blank clicks and zero conversions. Out of the total number of people surveyed, approximately 65 percent have a favourable reaction regarding believing the advertisements on the various social media platforms. Thus, it is a green signal for marketers.

Question 5: Do you use social media to know about new products and services?

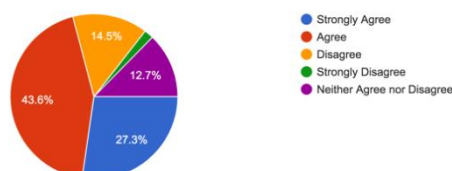
Do you use social media to know about new products and services?
55 responses



A total 91 percentage of people accepted that they search for reviews on various social media platforms before buying or availing any product or services. People tend to search for review, hauls and various alternatives available for a product or services before making a purchase so as to derive a maximum utility and the minimum spend.

Question 6: Do you use social media to discuss about products & services amongst your peers?

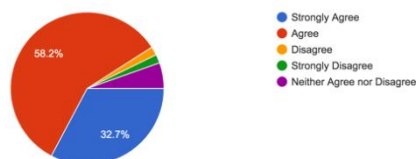
Do you use social media to discuss about products & services amongst your peers?
55 responses



From the survey conducted, we came to the conclusion that around 71 percent of the population tend to discuss with their friends and peers about a product or service once they buy or avail it. This helps a brand in the long run as good reviews about it can lead to more people buying or availing that particular product or service.

Question 7: Do you use social media to know about discounts & promotions?

Do you use social media to know about discounts & promotions?
55 responses

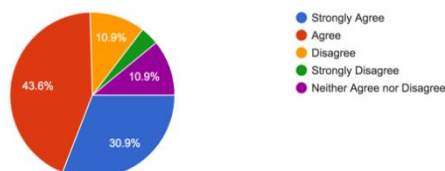


Around 90 percent of the people accepted the fact that they keep on checking social media platforms to know about various discount seasons on online

shopping platforms. This helps them to be updated about various upcoming sales, seasonal offers on their favourite brands and products. A minute percentage of people agreed to not at all using online platforms for checking discounts and coupons.

Question 8: Do you use social media to review your experience of a product or service?

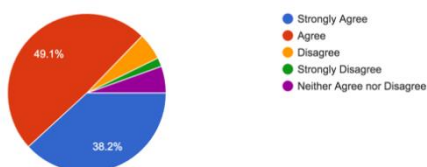
Do you use social media to review your experience of a product or service?
55 responses



Consumers once they buy a product or service tend to review about it on their social media accounts or blogs and be as informative as possible so as to help other who might want to buy the same product of service. From the survey done, it can be deduced that around 74 percent of consumers review about their buy on social media platforms.

Question 9: Do you feel that social media influences your purchase of a product or service?

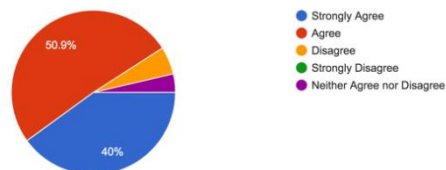
Do you feel that social media influences your purchase of a product or service?
55 responses



A bad review about a product or service, makes it difficult for it to sold out as customers tend to be sceptical about availing it whereas a good review on e-commerce sites like Amazon, Myntra increases the sale of a specific product to a greater extent. The same can be verified by the survey done as around 88 percent people believe that reviews on social media platforms tend to alter their decisions regarding a particular purchase.

Question 10: Do you make your purchases after watching reviews or haul videos?

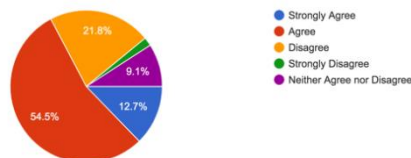
Do you make your purchases after watching reviews or haul videos?
55 responses



In this era of being informed, before making the final decision a consumer tends to visit various social media platforms to research about the characteristics of a product or service they want to purchase. The same is portrayed in the survey wherein 90 percent of the people are in favour of this.

Question 11: Do you click on promotional emails and advertisements of your favourite brands?

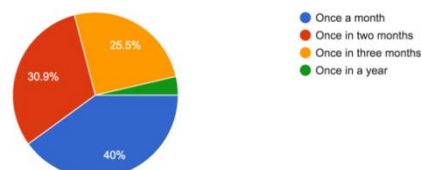
Do you click on promotional emails and advertisements of your favourite brands?
55 responses



Every consumer has a brand they follow or adore be it electronics or clothing. Through our survey we get to know whenever a customer is on any social media platform and an advertisement is displayed regarding their favourite brands, the person (75 percent of the times) does not ignore the same.

Question 12: How often do you make a purchase?

How often do you make a purchase?
55 responses

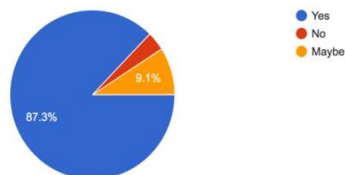


To get an insight into the frequency of purchase for the research it was important for us to understand the conversion we can make online after understanding how often customers shop online. As per the survey 40% of the respondents agreed to

shopping at least once in a month, 31% agreed to shopping at least twice a month and 27% agreed to shopping once in every three months online.

Question 13: Do discounts and coupons influence purchase?

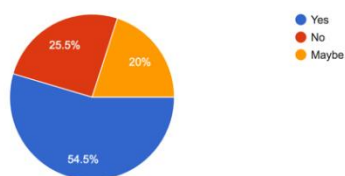
Do discounts and coupons influence your purchase?
55 responses



87.3% of the people surveyed stated that coupons and discounts on online shopping, influence their purchase decisions. This is in alignment with the principle of microeconomics that rational humans respond to rational incentives. This response of customers to discounts and coupons is opportunistic for the marketing managers in almost every different sector. Also, it is beneficial to customers as the customer want optimum value for money. Consumers make a search for multiple options both online and offline before making a final decision. This provides marketeers with an opportunity to offer mass customizations i.e. specific marketing over different social media platforms.

Question 14: Have you ever made an end to end transaction?

Have you ever made an end to end transaction?
55 responses



End to end transactions refers to the direct sales conversions on the basis of an advertisement i.e. how many times a customer makes a direct purchase after viewing an advertisement. Through our survey, we found out that 54.5% of surveyed people agreed to making an end to end transaction once in their lifetime. This rings as a positive tone to marketeers offering a positive future scope for social media advertising

V. IMPLICATIONS FOR THE ORGANISATIONS

Predicting and comprehending consumer behaviour pattern has always been the key for organisations success. The organisations tend to get an insight about the consumer psychology which gives them direction and helps them analyse the purchase patterns. These purchase patterns prove to be of paramount importance for identifying emerging consumer trends. Some of the major effects of understanding how social media affects the consumer buying pattern are

- Brand awareness
- Top of Mind Awareness (TOMA)
- Lead conversion percentage
- Influencer marketing
- Brand perception
- Brands emotional connect

Organisations are aware of the appropriate time frames and mediums through which they can target their audience. Through understanding these social media patterns, the firms will be able to better segment the market and also identify the triggers and barriers that exist in a generic customer journey. This could help to develop a focussed marketing strategy which will increase the sales with a simultaneous reduction in cost per acquisition.

Moreover, a proper understanding of consumer behaviour helps the firm to identify the needs and wants of the customers and to understand whether the existing product are able to satiate these needs. Firms can also venture into Research & Development and New product development in case they identify an unfulfilled need. There is a shift in the business environment from the past trend of mass production to the current trend of mass customisation. Customers want customised services and products at each stage of their interaction with the brands. In such a scenario, it is crucial to understand the customer psyche so as to bring in personalisation and enhance brand loyalty to retain the existing customers as well as reduce cost of acquisition of new customers.

VI. CONCLUSION

The research paper aimed to provide valuable insights on the influence of Social Media and Consumer buying patterns. We started with identifying what are the factors that lead a consumer to a purchase decision. Our findings from the research states that customers adhere to the online reviews and tend to check the information pertaining to a product before making a purchase. These customers tend to use various social media platforms as a means to validate their decisions. Moreover, social media also acts as a channel for marketers to induce impulse buying characteristics in the millennials to increase end to end transactions and hence increase the sales.

VII. FUTURE SCOPE

This study can be taken forwarded as an analysis to understand

- How Brands play an important role in the life of a consumer.
- How various social media posts affect the impulsive buying behaviour of customers?
- How social media will act as a high ROI medium for advertising in the current scenario of dynamic consumer preferences?
- How dire is the need to move from mass marketing to precision marketing?

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VIII. APPENDIX

The research paper and the survey conducted helps us in understanding how social media has become an integral part in the entire buying process of a consumer. Furthermore, we gained an insight of how technology has been shaping the final preferences and decisions of a person and how important it is for various organisations to understand the need of communication with its customers. Additionally, this helps us to understand how companies can formulate their marketing strategies and formulate their product/ service development processes to meet customer expectations and further increase their share of loyal customers.