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RESEARCH ARTICLE

SOCIAL MEDIA AND BUYING BEHAVIOUR

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ABSTRACT

Social Media is a platform which is been used not only by individual but also by businesses. It has changed the way we think, the way we speak and moreover the way we do business. In today's world people use social media to publicise themselves also. This paper will focus on how social media has evolved as a powerful tool of communication. It will highlight the importance of social media in business. The paper will also discuss the reasons behind the companies choosing social media as a platform for marketing their products. The paper also throws light on how social media has an impact on the buying behaviour. The paper also will focus on the types of social media which has an impact on the customer buying behaviour. At last the paper focuses on ways through which the threats relating to social media could be converted into strengths.

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INTRODUCTION

Internet is a global network connecting millions of computers. More than 190 countries are linked into exchanges of data, news and opinions. The internet is by far the best medium of communication. Such is the power of internet that even businesses have started showing their virtual presence. Customers of today don't even have time to spare for their loved ones, so how can they spend time in a shop. So customers will definitely prefer the products which are sold on internet. Hence one can see that the medium of communication has been made easier. Social Media has created a buzz in today's world. In domestic front it is used as a tool for personal communication but in work front companies use it for business purpose. So it is such a powerful medium that everyone is attracted to it. One individual or a business can reach millions of people scattered throughout the world. The businesses have not attained that much profit prior to the rise of the internet, but with the present conditions the scenario is certainly going to change.

According to Brian Solis, "Any tool or service that uses the internet to facilitate conversations.", is defined as Social Media. Brian Solis also defined Social Media as the democratization of information, transforming people from content readers into publishers. It is the shift from a broadcast mechanism, one-to-many, to a many-to-many model, rooted in conversations between authors, people, and peers.

Importance of Social Media: The reasons people use social media is that it is a platform where people connect with each other easily. Millions of people can be reached within seconds. Not only has this Face book a popular social network provided small businesses the opportunity to connect with a lot of people through social media. Almost everyone is in social media specially on facebook. E-commerce sites also take the advantage of social media. When a person logs on to face book he/she will come across ads of many e-commerce sites. If a person is interested he clicks on that site and is being redirected to the concerned website. Similar things happen with the other social networking sites also. Say a product has been advertised on YouTube or a celebrity has tweeted something about the product, then it may result in purchasing of the product by the customer.

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The points mentioned will lay emphasis to the importance of Social media

- Social media posts can be used to drive targeted traffic.
- Using social media for business boosts your site’s SEO.
- Social media will lead to real relationship building.
- Users are receptive to your messages.
- Social media ads allow targeting and retargeting.
- Social media can help you get noticed at events, and even generate earned media coverage.
- Businesses can respond to problems immediately.
- A strong social media presence builds brand loyalty.
- The social media marketing arena is a (fairly) level playing field.
- When it comes to news jacking, social media is king.
- Social media marketing will get you more sales.
- You’ll find customers you didn’t know existed.
- Customers you didn’t know existed will find (and buy from) you.
- The ROI on social media ads is unbeatable.

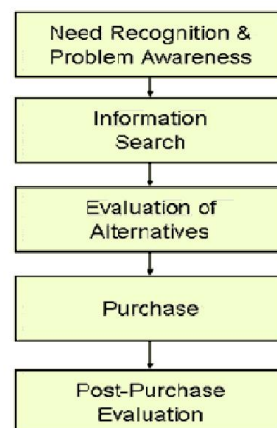
Types of Social Media



Personal Networks-people create an account in these networks. Prior to Face book there was a network named Orkut. Through these networks people try to maintain relationship with their loved ones. Face book is such one powerful network that not only helps you in communicating with your loved ones but also helps you make aware of the different happenings in the world. Above all it makes one aware of the latest products available in the market. So in short we can say that nothing is personal with reference to personal networks. Media Sharing Networks-People now have the habit of taking selfies. The selfies are posted on Face book also. But the picture gets many hits and likes if it is posted on Instagram. Even brands also take advantage of this. The images of their products are being put on Instagram. Youtube is also one of the media sharing sites where people can upload the content. Not only businesses, but also celebrities take advantage of this. Dhanush, Tamil actor uploaded his song “Why this Kolaveri” and it became a instant hit with millions of views. E-commerce-almost all the companies are having a presence in the virtual media. Even Indian Railways is present in the name of “IRCTC”. There is no businesses left unturned, starting from apparels, accessories, jewellery, travel, medicine, airlines, railways, banks, educational institutes to food, etc. every possible business is there online.

Social publishing platforms-Mainly blogging is an example of social publishing platform. There are different types of bloggers such as fashion, food, entertainment, and politics. These bloggers share their experience on their respective blogging sites. Their experience is subjected to many reactions may be positive or negative. Twitter is a very good example of a micro-blogging site. Discussion forums-It take into account the interest of the user and provides information to him. The information is the discussion held relating to certain topics. Examples of discussion forums are Quora and Digg. These forums don’t even consider the personal details as mandatory for being a member of the concerned discussion forum. Bookmarking sites - very good example of bookmarking sites is the Pinterest. It is same as the Instagram, only difference is that it asks the users their area of interest and after that it shows certain pictures related to that. If the user wants to post some pictures those are also taken into account by opening the stage to recommendations.

Buying Behaviour (definition and meaning)- Consumer behaviour is the study of how individual customers, groups or organizations select, buy, use, and dispose ideas, goods, and services to satisfy their needs and wants. It refers to the actions of the consumers in the marketplace and the underlying motives for those actions. According to Louden and Bitta, ‘consumer behaviour is the decision process and physical activity, which individuals engage in when evaluating, acquiring, using or disposing of goods and services’.

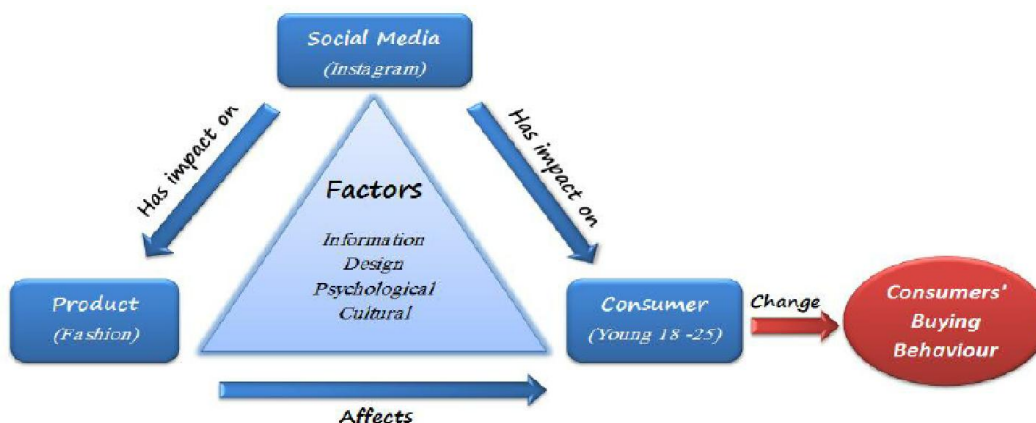


Process of buying behaviour

A person buys a product when he/she needs a particular product. He thinks that the presence of the product in their lives will add up to their image. After recognising the need the concerned person or the customer searches where the concerned product will be available. The customer may come to know about the product through various sources of communication. He finds out where the concerned product is available. Then the customer buys the product. After using the product the customer may advice/not advice other people to buy it. The above diagram explanation is as follows:-Say for an example a concerned customer wants to buy a new computer; he is confused which processor to chose? Then he searches for information through various means i.e., participating in various conversations, going to hot mobile forums to gather information and he is also attracted to a campaign.



Consumer Purchase Decision Process Model Reference: Kotler P. & Armstrong G (2001) Principles of Marketing



He finds a problem to his solution, but still he has some issues to be solved i.e. which one to select in terms of price, quality and other important factors. Then after this the customer selects the processor and then after his experience he decides whether to go or not to go for the particular product.

There are many business having its presence on social media

- Real estates
- Clothing, accessories
- Cosmetics
- Railways
- Airways
- Food
- Travel
- Entertainment
- and many more

Now the question arises why people buy?

The simple answer people buy in order to meet their needs. Needs may be in terms of social acceptance, esteem, recognition etc .In this way customers will be the talk of the town. Customers of today have become very smarter.

Gone are the days when companies can produce anything and give it to the end user. Today’s customer is exposed to so many source of communication that it becomes difficult for the companies to persuade them. Other than the traditional media a customer is also exposed to modern forms of media mainly social media. Facebook tops the list of popularity with Twitter and Instagram to follow. Face book has more than 6 million consumers who are registered to buy and share information about products (Scott, 2013). A study showed that 60% of Face book users say that they are more able to recommend a product or service to their friends after following that brand on SM (Parson, 2013). Face book has reached 51% of users who buy different products through it (Kunkel, 2013).Twitter has recorded 800,000 followers who showed their appreciation to the provided services about the products. The same study has indicated that written blogs has increased from 54% to 77% in two years, and watching several videos related to different products has increased from 32% in 2006 to 83% in 2008 (Miller and Lammas, 2010). Another study indicated that 79% of Twitter users say they are more able to recommend a product or service to their friends after following that brand on SM (Parson, 2013). Also, 64% of users use Twitter to buy different products (Kunkel, 2013).

Instagram is spreading widely in the recent two years because of active users who share and upload different kind of photos. Based on the activities provided by users who use Instagram, the results showed more than 16 billion photos were shared among users (Krieger, 2012). Phil Gonzalez, the founder of Instagrammers (Instagram users) was interviewed to recognize the increasing of Instagram users. He stated in the interview that number of users who login into Instagram increased in less than two years to 100 million users in more than 60 countries around the world. (Gonzalez, 2013). There are many shoppers who tend to get attracted to Instagram because the pictures of the concerned brand posted on the particular social networking site. Basically consumers in the age group of 18-25 female tend to be influenced by social media in buying fashion and fashion related products. Deloitte study shows that Social Media influences a lot on consumer behaviour. People specially the millennials have the maximum impact of social media. The Deloitte report provided some insight into which product categories work best on social media. According to their data, 56 percent of consumers buying baby products are influenced by social media, compared to 40 percent for home furnishings, 33 percent for health and wellness and 32 percent for automotive. The report also shows that the people who use social media often are likely to purchase more than the persons who don't. Moreover these people purchase on the very day as compared to the people who don't use social media.

Advantages of businesses having its presence on social media

- Can reach to a wide variety of customers at the same time.
- The company/businesses can understand where exactly it stands in the market.
- Through Traditional media it was very difficult on the part of the company to get responses from the customers, but virtual media specially the social media depicts a different picture.
- The Social media also helps the small entrepreneurs by making their business exposed to a lot of people.
- It is also one of the cheapest medium to reach to a wide number of people.

Disadvantages of businesses having its presence on social media

- A company needs to commit its resources for managing its social media presence, responding to feedback and producing new content.
- it can be difficult to quantify the return on investment and the value of one channel over another.
- ineffective use - for example, using the network to push for sales without engaging with customers, or failing to respond to negative feedback - may damage the company's reputation.
- Social Media Marketing Generates Negative Users-One of the problem with Social Media is that it attracts all sorts of people, even the negative and malicious ones. These negative elements include spammers, scammers, trolls and all other sorts of malicious individuals all out to do harm to your online reputation.

- These includes negative comments which, while most are truly valid feedbacks, some are just intended to spread negativities against your brand.

Conclusion

Social Media has changed the world of many individuals. From the paper we came to know that businesses of different kinds also take the help of social media in marketing their products/services. a lot of reasons may be there mainly reaching to a wide number of people at the same time, getting the feedback about one's product instantly and accordingly making changes in the product. But with advantages also comes the disadvantages, social media brings with it a lot of negative people who have the capability of maligning one's image. So at last we can say that the very existence of the word social has gone away, because nowhere days the very platform is used for a variety of other purposes.

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