

IMPACT OF SOCIAL MEDIA ON CONSUMER'S BUYING BEHAVIOUR: A STUDY

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ABSTRACT

Today social media has become an important communication tool that enables people to exchange information, share their experiences and reviews. Since the number of consumers using social media is increasing day by day, it has given them the power to gather information about the products and companies and also provide feedback on the same. Consumers use websites to share their opinions and acquire product information. Social media is gaining popularity as it allows users to compare product online and then make a final decision. Considering the impact that online media has on the purchasing decision on consumer various marketers are now moving in the direction of social marketing to disseminate and receive relevant information. The purpose of this paper is to explain how social media influence consumer buying behavior and also highlights implications for Marketers that have the opportunities to grab the power of influence of Social Media.

KEYWORDS: *Social Media, Online Media, Social Marketing, Marketing Tool, Consumer Buying Behavior.*

Introduction

The emergence of **social media** has affected each individual in many different ways. Social media has become a new communication tool. It enables a two way communication where each individual gets an opportunity to interact and also encourage feedback and participation from each individual. There are various types of social media options available for e.g Face book, Google, YouTube etc.

Social media serves variety of purposes both for buyers and sellers. It has provided companies a huge platform where they can find useful information about their customers and a way to reach them. On the other hand buyers globally are turning to social media for receiving information, reading reviews, purchasing online etc.

Consumer

Consumer can be defined as individuals who purchases products or services for their own use. Consumer creates demand by deciding whether or not to purchase certain product or service. Therefore it becomes very important for any organization to understand the needs of consumer to offer them the right product.

Consumer Behaviour

Consumer behaviour is the study of how individuals, groups and organizations select, buy, use and dispose of goods, services, ideas, or experiences to satisfy their needs and wants (Kotler and Keller, 2006).

Understanding consumer buying behavior enables marketer to influence consumer buying decision. Specific stages are involved in consumer's buying decision making process. (Silverman 2001.)

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recognized five stages which are 'Need Recognition', 'Information search', 'Evaluation', 'Purchase Decision' and 'Post Purchase Behavior'.

Research Methodology

Research Methodology is a process to collect information and data which serves the purpose of making business decisions. Secondary data was collected from the available literature, journals etc. The broader objectives of this research are to identify how social media has influenced consumer buyer behavior & how marketers are identifying and using the opportunities provided by social media network.

Objectives of the Study

- To examine the extent of social media channels that helps consumer in purchasing decision making.
- To identify impact of social media on consumer buying behavior.
- To identify the impact of using social media marketing as a marketing tool in a business on purchasing decision making
- To examine the reasons for which consumers purchase product online

Impact of Social Media

Influence on Consumer Behavior

Social media provides new and better way for consumers and marketers to communicate. Through the social media consumer not only acquire product information but also by reviewing products and service influence other consumer's decision making. These days' consumers instead of waiting for companies to push message prefer seeking information directly on social media. This has encouraged marketers to change the way they communicate and interact with their consumers.

By using social media consumers have gain enormous power. Social media enables two way flow of information where consumers can gain information and also it provides them opportunity to give their views and feedback. Online shopping enables consumer to compare and research about the product and price easily.

Now with the power of online shopping, the consumer can log on to a social media network and see what other people think about particular products and service a company is offering. Positive review will encourage consumer to make the choice. And it is also proven that one negative review will leave much greater impact on the consumer than numerous positive reviews and thus it becomes very important for marketers to ensure that the message given to the audience is credible and reliable.

Implications for Marketers

Social media network has enable companies to make such intimate connections with the customers where they can know their customers on a one to one basis. This helps companies to understand the needs and preference of customer and also receive suggestion and feedback about the companies' product and customer service. One bad review could be detrimental to the success of any company or organization. Social media marketing presents a unique opportunity for companies to stay top in the minds of customers. This has also given consumers the chance to feel special, which further encourages them to become and remain loyal to the brands they love. One of the reasons marketing using social networks has become important for business with the help of social media large number of customers can be targeted and that too in less time and efforts. Social media marketing can be a key element for success and marketers are realizing the potential for business growth using this platform. Staying in touch with the customers through the online platform also helps in adding a personal touch to the relation which in turn results in more loyalty from the customer towards the marketer. Social media marketing provides a cost effective way of advertising to the marketers.

Conclusion

From the study we can conclude that many people today are using social media network and these social media sites have made significant impact on consumer behavior and influencing their decision making. One of the major reasons which encourage consumers to use online platform is accessibility and convenience and the fact that product is readily delivered at doorsteps. Consumers are using social media sites for buying goods or services as it is convenient and hassle free. Year over year more people have been using social media platforms and this has changed the approach of marketers towards consumers to a large extent. Marketers are seeing the opportunities and are considering social media in their marketing plans.

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