Report and Opinion

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Analytical Study On Social Media Marketing And The Consumer Decision Making

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Abstract: This study examined the impact of social media platforms and brand awareness in relation to the consumer decision-making and buying behavior patterns influenced by social media. It also depicts how companies can effectively make use of social media platforms as marketing strategy tools in business performances. Social media platforms seem to be increasingly and effectively bringing brand awareness and influence consumers' purchase decision-making and later on realize repeat purchases that bring about customer loyalty. Social media also has some influence to both the consumer and the marketers and is becoming the most welcomed online selling point by the millennial. Marketers/producers have noticed the rise in social media consumers; however, most of the business entities have not yet utilized social media to its fullest in their marketing activities and business strategies and performances.

Keywords: Social Media Marketing; Millennials; Chennai; Digital Marketing

Introduction:

Social media marketing is now the modern and innovative way of doing business specifically in service marketing, as marketers as move from one strategy (fan accumulation) to another (6-s video) to another (social-local-mobile/SoLoMo), referring to a progressively versatile driven form of the expansion of neighborhood sections to web crawler results to another (messenger bots), looking for the right innovative strategy to improve their brand health [1]. Social media capabilities are the birth of platforms such as YouTube, Facebook, Twitter, WhatsApp, and Pinterest [2]. This has become the new and attractive way as the world has become a global entity and wide coverage of information disseminations shared through social media. The modern-day consumers especially millennials are increasingly using online tools, for example, blogs, "Facebook," and YouTube to share their opinions about products and services they consume [3].

This study is conducted to the residents of Chennai City. Chennai is the capital of Tamilnadu, a State in India. Chennai is the Detroit of South Asia. There are around 10.6392 Million (estimated) people in Chennai as of 2019 (Source – Reference 3a). With so many people around and a lot of technological developments, Chennai has an immense amount of Social Media Users. According to Sorav Jain, CEO of a leading Digital Marketing Company in Chennai, says that there are around 52,00,000 Facebook users

in Chennai at 2015. They say the number would have tripled in January 2020. Chennai is the fifth largest city on basis on Social Media Users. With so many people having access to various Social Media sites, it is a mandatory thing for all the company to have their brand present in all the Social Media platforms. It becomes a primary thing for any company who wants to expand their market presence and wants to venture into Digital Marketing world. The main marketing aim of any brand is to establish their presence in Social Media and to attract their customers with relevant content and interesting ones.

Review of Literature

In the Study by (Jayendira P Sankar, 2019)l last, the findings obtained from this research have significant implications for the tutorial research, derived mainly from extracting the connection between the objectives of this study. Key issue for marketers currently is to know how digital and social media are utilized in the acquisition decision process (Powers, Ad vincula, Austin, Graiko, & Snyder, 2012), their influence on buyer behavior, and their role as a marketing tool. The results overall show that the social media plays an important role in making the positive impact on buying behavior, supported the study there's significant impact of Instagram on the buying behavior of the scholars. it's observed that Facebook and Twitter aren't having a big impact on students buying behavior, but still got a serious role

choose the products to be purchased. Social media included Facebook, Instagram and Twitter possesses the effectiveness on the scholars buying behavior, specifically Instagram shows the precise effectiveness on the scholars buying behavior. Social media has enabled marketers to access and monitor consumer opinions on a continuing instant basis by listeningin and participating in online conversations, and observing what people are discussing in blogs, forums and online communities (Constantinides, 2014). Respondents feel that there's a crucial problem of harmful problems was intentionally spread with the assistance of bloggers. Also, the model represents the changing students buying behavior towards selecting certain product, age bracket by using the foremost suitable social media. Noémie Meslat, (Noémie Meslat, 2018)2 , Has also an equivalent perception towards Social Media. In his study he says that, Social media platforms became popular at the start of the 21st century. Although the number of platforms and active users is rapidly growing, social media platforms were mainly utilized in order to talk and share personal content with friends and family. At the start of 2010's digital marketing highly raised. Digital advertisement became more and more accessible and affordable to each company. However, in some industries like touristic industry for instance, competition is extremely dense and corporations always got to differentiate themselves. Therefore, companies began to communicate advertisement on social media platforms and it slowly became a replacement marketing tool. Arul Jothi (Arul Jothi C, Mohmadraj Gaffoor A, 2017)3 , has given the right solution for the authors study, Social networks have a task in influencing the behaviour of consumers within the virtual environments, particularly when the degree of exposure of messages and therefore the reform the relation created between the variability of data given of data given and the customer who is close to make a sale . There are many of us who are still preferred to shop for through physical mediums. But also, we could find that this major chunk of population belongs to the age bracket of 18-32 are the potential buyers of certain products like electronics, clothes, books, home appliances are purchased through online. While coming to the foremost important attribute that creates a consumer prefer to buy products through online are quality, security of credit/debit cards, and sort of products then on. As per the research consumers usually spend quite three hours each day on the social media and therefore the major purpose was acknowledged to be social networking and knowledge gathering. Consumers depend on quite one medium so as to reinforce their brand related knowledge. It means they use the

mixture of varied sources for creating final purchase decision. alongside the normal sources, they heavily believe modern marketing tool i.e. online advertising. Consumers do require detailed information about the brand so on evaluate its strengths and weaknesses; this ample amount of data saves their time by allowing them to form the acquisition decision quickly.

From World Wide Web to Web 2.0

The Internet as an infrastructure, and more specifically the web as a user friendly multimedia information space, revolutionized not only the way people and organizations communicate, but also how they access information and interact in a vast range of their daily activities. With over 2.8 billion users worldwide in 2013, representing 40% of the world's population, or 77% of residents in developed countries (International Telecommunication Union 2014) the Internet, as media communication theorists suggest, contributes: (a) to make the general public more active and engaged, and (b) to "a new era of truer and greater democracy" (Burnett and Marshall 2003, p.8). However, it is the second generation of web-based services, or Web 2.0, with its userfriendly interface and ability for the creation of user-generated content, that revolutionized the way users interact with others, with organizations, and with information in general. This second generation of web-services transformed the web, as a medium, from a "one to many channel", to a "many to many", and simultaneously to a "one to one channel", with a phenomenal welcoming reaction from Internet users all around the globe. Such progress, characterized as a seismic change (Hirst and Harrison 2007), is causing paradigm shifts in a range of disciplines: from political science to sociology, and from communications to consumer behaviour.

How social media influences consumer buying decisions

Most business owners and marketers have heard the refrain that social media is important. While this is certainly true, we sometimes don't think about why social media is so valuable.

Things like brand awareness, website traffic, and fan engagement are a good start, but they don't cover what makes social media marketing important.

Social media — or more accurately, the content that is easy to spread via social media — has the ability to make people act in very specific ways that are positive to business owners. A recent report from Deloitte shows how social media affects consumer behavior.

The study focused on how social media affects consumers from different age ranges and races. There is a lot of variation among demographics on how much they use the Internet, what kind of devices they use and even how they look for information. Despite these differences, social media use is prevalent and meaningful for all demographics.

Implications of the Web

According to The World Wide Web Consortium (W3C 2004), the web has numerous impacts in society and culture, science, industry and business: In society and culture the web provides a new medium of worldwide human communication and revolutionized access to information and knowledge with implications in all aspects of the daily life from religion and sex to health, politics and commerce. In science, the web has drastically changed the way scientists are doing research: It enables real time access to an enormous amount of information via sophisticated but user-friendly search tools, facilitates cooperation between scientific communities, serves as a new platform for conducting primary research but also as a channel for the dissemination of scientific knowledge. In industry, businesses exploited the first generation of the web as an information and sales channel introducing innovative B2B and B2C business models (Alford 2000). The web became a mission critical component for business operations, enabling servicing of customers anywhere in the world on a 24/7/365 basis, enhancing convenience, speed and access. New services and products have been created, new markets have been formed and new companies have been developed. In terms of implications to marketing, it was during the second half of the '90s that scholars started discussing the implications of the Internet's interactivity on consumer power suggesting that such developments in IT will make traditional marketing practices obsolete (van Raaij 1998). At that time the focus of the impact was mainly: (a) on the changes in the acquisition of information (from delivery to retrieval media); and (b) on the power shift from sender to receiver in the classical mass communication model of sender → message → receiver. However, there were also early notions that newsgroups and chat boxes (applications that existed well before the web) would enable consumers to share information, discuss, provide problem solutions and suggestions about products and brands, thus causing a paradigm shift for marketing communications (Van Raaij 1998). As early as 2003, the Internet was seen as "great enabler of consumer power" (Urban 2003, p.4), causing a steady decline on the influential power of traditional mass media

and other marketing tools (Constantinides 2009). Urban (2003, p.4) identified the "increasing communication between customers" in the form of consultation and collaboration among the five trends that created increasing consumer power, the other four being increasing access to information, access to more alternatives, more simplified transactions and customer distrust and resentment.

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