



REVIEW OF LITERATURE SOCIAL MEDIA MARKETING AND THE CONSUMER DECISION MAKING PROCESS IN CONTEXT OF MILLENNIALS

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Abstract: The literature review revealed that many modern consumers sought peer advice over social networks thus social media has promoted consumer-to-consumer communication and has made it possible for consumers and brands to interact with each other (Mangold and Faulds, 2009). It was concluded that whilst social media marketing presents marketers with a more cost effective form of marketing, further research regarding South African's online purchasing activities would be required to assess if the time, money and resources required to manage social media marketing for CTSA would be beneficial to the organisation. As a result a qualitative empirical study was conducted by means of a questionnaire. The research elements were broken down into three segments; the internet and social media, consumer-brand engagement and online.

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Keywords: Internet, Business, Marketing

Introduction:

Internet penetration in India is poor-yet in India 566 million users were online in December 2018. Of this-493 million are daily internet users. At the end of 2018 there were 326.1 million social media users in India. (Statistica). This number was expected to rise to 351.4 million by the end of 2019. Indian users spend an average of 2.4 hours on social media a day (slightly below the world average of 2.5 hours a day). (Source: The Hindu) 290 million active social media users in India use their mobile devices to access the social networks. 86% of the total number of social media users in their social networks (Source: Hootsuit e- We Are Social Report) 97 per cent of internet-connected Indians watch online videos. The manner people are buying has changed and drastically improved over the last few decades. Customers often used shop in traditional shops, such as large shopping centers, and many still use the same approach when buying. But, with the help of technology and digital communication technology, consumers can shop through the SM Platform using numerous social media and websites. This type of shopping mode can come in multiple names such as online shopping, online shopping activity and internet shopping, all of which relate to the process of buying and purchasing goods or

services through the internet using various social media sites. Social Media (SM) is a web-based service also known as "Social Networking Sites" which refers to the network of relationships and interactions between various users (groups or individuals). Social media such as Facebook, Instagram and Twitter allow users to establish strong relations between themselves and others by accomplishing more than one mission and promoting contact and knowledge sharing (comments, thoughts, videos and images). Social media plays crucial roles on various facets of our lives. What's interesting about SM is that it serves users in a variety of fields, including industry, marketing, advertisement and education. From a market viewpoint, companies and customers will communicate with each other directly through SM, and thus find whatever goods and services they are searching for. Today, consumers are increasingly using technology and especially social media as an effective tool in their online shopping process. This process can be described as an electronic platform allowing customers to communicate with business people and fulfil the needs of their purchases. Social networking has played a significant role in speeding up the dissemination of this phenomenon. Interacting with customers on.

Review of Literature

In the Study by (Jayendira P Sankar, 2019)¹ 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 listening in 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.

Several scholars have recently researched the impact of social media on consumer behavior, but not necessarily from a decision-making viewpoint (e.g., Xie and Lee, 2015; Chu and Kim, 2011). Consumers use social media to provide instant access to information at their convenience (Mangold and Faulds, 2009), helping them decide what to purchase or learn more about new goods or brands, when and where they want to (Powers et al., 2012); Goh et al. (2013), and Xiang and Gretzel (2010) provide examples. Online user reviews have been shown to have a causal effect on consumers' choice of product and purchasing behaviour (Yayli and Bayram, 2012). Social networking has brought in a 'participatory culture' in which users network with other like-minded people to participate in an endless cycle of exchanging information, tracking notifications, and seeking feedback and reviews on all kinds of items, services and activities (Ashman et al., 2015). The standard of online product reviews, characterized by perceived informativeness and persuasiveness, along with the perceived amount of feedback, is found to have a substantial positive effect on the buying intentions of consumers (Zhou et al., 2013; Zhang et al., 2014). Compared with corporate communications and advertising, social media is seen as a more reliable source of knowledge. There is a general sense of mistrust against mass media according to Constantinides (2014). Consumers thus move away from conventional media such as television, magazines, and newspapers as sources of information for their transactions (Mangold and Faulds, 2009).

Knowledge surcharge is a major problem in decision-making online. With its sheer volume of information, social media has driven consumers to a state of paralysis of the study, making it difficult to access all information available (Powers et al., 2012). Because of restricted rationality (Simon, 1960; Thaler and Mullainathan, 2008), there is a limit to the amount of knowledge that can be processed by individuals, and it is not feasible to determine in detail all the alternatives of choice (Karimi, 2013).

This particular technical revolution during the last decade has drastically revolutionized the traditional marketing approaches and brought marketers to a new era. In the new marketing era, the social media has likely to revolutionize the relationships marketers have with retailers, channels of distribution, their ultimate consumers, etc. It is an Information Age, and consumers are inundated with overwhelming quantities of information each and every day. Based on the findings from McKinsey (2011), it has revealed that when companies go about their business and interact with individuals, they are generating a tremendous amount of digital “exhaust data,” i.e., data that are created as a by-product of other activities. Social media sites, smartphones, and other consumer devices have allowed billions of individuals around the world to contribute to the amount of big data available. (McKinsey 2011.) By looking at the enormous amount of social media campaigns, e-commerce websites, sales emails, forums, etc., it appears that companies of all sizes have been translating their marketing approaches to the Internet because of its accessibility to their target audience and the money required to do so. (Chui and Manyika 2012.) By contrast, the traditional advertising approach of mass media communication, for instance newspaper, magazines, and televisions, aim.

Traditional advertising via mass media is on decline; Sergio Zyman (1999), former Chief Marketing Officer, Coca Cola, believes, “The era of marketing as we have known it is over, dead, kaput – and most marketers don’t realize it...” he further clarifies that technology has given people many more options than they had in the past and has created a consumer democracy in which people around the world constantly use social-media platforms to seek and share information from discussing consumer products to organizing political movements (see Chui and Manyika 2012). With more stimuli bombardments, individuals are more cautious and adept in allocating attention to information; thus it is essential for marketers to find the reasons that speak to particular customers’ concerns, and to seek ways to speak to customers individually, or in smaller communities (Zyman 1999). Internet offers favorable solutions to marketers these days. Marketing through

social media would be an alternative perspective of interfacing with individuals, and yet the most influential applications of social technologies in the global economy are largely untapped (Chui and Manyika 2012).

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