

"Theoretical Perspectives of Social Media Marketing and Consumer Decision-Making"

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ABSTRACT

Internet and social media have completely changed the way the companies interact and communicate with the consumers. In fact, the social media and internet have become the key drivers in public relations and new marketing platform. Across the world, more than three billion people have access to internet and use it to know about the launch of new products, the trends in the market and then they use the online platforms such as social network sites and blogs to understand and to know about the reviews and experiences of the consumers who buy those products.

Keywords: social media evolution, social media influencer, consumer decision, process.

INTRODUCTION

Social media has built up itself as a mass phenomenon with wide statistic dissemination seventy five percent of the US web clients utilize social media. The viral dissemination of information through social media has more noteworthy ability to achieve people in general than media, TV, radio, and print promotions (Keller, 2009).

Behaviors of consumers are being influenced phenomenally by social media. Huttom (2012) clarified that social media have changed customers from disconnected to dynamic consumers who make content about products and consumption experiences and reviews. For instance, there have been more than 22 million pictures about Nike and 9 million pictures about Starbucks posted by consumers on Instagram. Apparently, customer delivered content about brands is commanding or in fact, ruling the Internet. In the indexed records for the world's 20 greatest brands, 25% address customer made content (Smith, 2015). Social media offer various values to firms, for example, improved brand existence and prevalence, encouraging word of mouth, expanding deals sharing information in a business setting and creating social help for consumers (Ballantine and Stephenson 2011).

Also, the networking of people through social media gives shared qualities, prompting a constructive effect on trust. Today, with the extension of social media and Social Networking Sites, an investigation of consumer behavior on these platforms is an exploration motivation on the grounds that social media are probably going to create marketing techniques in firms through trust-building systems and influencing clients' expectation to purchase online products.

1.1 Meaning and Types of Social Media

Social Media empower consumers to share substance and thoughts together, compose suggestions, reviews and ideas about companies' performance and to tell, to a more extensive group of people, about their very own positive or negative involvement with them (Brown, and Hayes, 2008). Consumers approach a wide scope of various Social Media types, stages and apparatuses, with various attributes and conceivable outcomes that enable them to be associated and impart together. Sago (2010) expressed that Social Media have altogether affected how data is shared among gatherings of consumers.

The five following types of social media outlets are focused on in the discussion on the various categories of social media.

- 1) Social networking sites,
- 2) Social news,
- 3) Media sharing,
- 4) Blogs, and
- 5) Micro blogging.

1.2 Social Media Influence on Consumers

Social media locales have a great effect on various qualities of customer shopping behavior including information seeking, convictions, buy and post buy behavior. Social media advancing techniques permit communication, association, review talks, group building and a sentiment of belongingness among clients. Clients or consumers do have confidence on fastidious item and services on their online framework and they share it with their known/relatives and companions for getting their opinions and experience about that item. So, marketers are dealing with the invisible properties of their image and advancing brands through social media.

Additionally, by using social media customers have the power to conduct their own market research that will affect their decision to create them. This is a double influence. To begin with, they have an open source to search for genuine consumer trends and what friends are doing and are thus influenced in their decision indirectly and directly. Social media becomes the best way to give businesses the ability to investigate customer needs just like customers. A lot of factors can affect the behavior of the customer.

The investigation of consumer behavior in various market conditions has dependably been a challenge for marketers. Today the customary physical market is being challenged by the online market. The expression of web attention is getting to be significant than the informal exposure, and when the conventional print/electronic/open air media is enhanced and challenged or confronted by social media, it turns out to be extremely noteworthy for the retailers to consider the consumer buy behavior in the present setting. The level of impact that social media has on consumer purchaser behavior is diverse for various markets.

Consumer purchasing behavior does not stay constantly. Presently it is engaged by the innovation. It gives wanted data to consumers before concluding their purchasing choices and executing buying decisions. It additionally causes them to impart their insight and data with their friends and relatives.

The voyage of the consumers included different complex moves crosswise over assortment of online and offline marketing and channels of promotion. . Consumers gather data from online and offline sources, or via telephone. They will regularly begin with the one channel and completion it with another.

1.3 Social Media- A New Marketing Tool

The American Marketing Association (2013) defines marketing as an action, set of establishments and processes for creating, distributing, delivering and exchanging offerings of greater value to customers, customers, partners and society. "In 2006, Kotler viewed marketing as a process and defined it as an exchange process aimed at meeting the needs and wants of individuals. Kotler and Keller define marketing as a process that includes market research, targeting and segmentation, pricing, promotion and distribution strategies, communication development, and long-term goal development. However, as the market environment changes as the years progressed, these steps are continuously evolving.

Adam Smith (1776) is the first to define marketing as a concept aimed at anticipating customers ' needs and desires in order to better satisfy them than competitors. However, regardless of whether it is a process or a concept, both theories agree that marketing is directly linked to the satisfaction of customers and identify their needs and wishes. The author would therefore like to emphasize the difference between needs and wishes. Needs are related to something needed for the survival of people. Marketing, initially considered a creative branch, is now regarded as a science requiring study and market research. It expands to create different types of marketing. One of them is digital marketing. With over four billion people connected online for an average of six hours each day (Statista 2018), digital has become an important part of our lives. This connectivity is actually used to talk to friends, to follow information, etc.

Brands must therefore be well integrated into this digital world so that their audiences can recognize it. Marketing in social media is a piece of digital marketing. It refers to all tools and actions that are used on social media to raise brand awareness and start and manage conversations and exchange one or more target groups of knowledge. With the emergence of Web 2.0 and the growth of social media users, social media marketing was created. Social media marketing's point is to share highly valued content with customers and prospects of the organization. The more valued the customer's message is, the more he / she will share it with his own network.

According to this, it can be seen that social media marketing works as a big word of mouth process. Social media marketing allows companies to integrate certain existing networks by starting conversations and directly listening to their customers and prospects. However, as a marketing device, more and more companies are using social media marketing.

In 2013, 80% of Fortune 500 companies were active on Facebook and Twitter. It is therefore becoming increasingly difficult to stand out from competitors. The reason why such a large number of companies use social media marketing strategy is that there are numerous benefits. Indeed social media marketing enables companies to collect customers' experiences through review visit and rating systems.

1.4 Growth of Social Media

The world saw the advent of email in the mid-1960s. The internet, however, was not generally available to people until 1991. Originally, email was a method of exchanging messages from one computer to the next, but the two computers had to be online. Email servers today will accept and store messages that allow recipients to access the email as convenient as possible. ARPANET was developed in 1969, created by the Agency for Advanced Research Projects (ARPA), a U.S. government agency. ARPANET was an "early network of time-sharing computers which formed the internet's premise." CompuServe, the third development of the 1960s, was also created in 1969 with the mission of renting time on its computers to provide time-sharing services. This service was unreasonably expensive for some people at very high fees.

Numerous social networking sites were created during the 1990s. Which include Six Degrees, Black Planet, Asian Avenue, and MoveOn. These have been, online niche social sites where people can interact, including sites for open arrangement support and a social network based on a web of contacts model. Also, blogging services, Such as,

Social media received a great boost in 2000 with the appearance of numerous social networking sites. This greatly boosted and transformed the social networking-based interaction between individuals and organizations that share common interest in music, education, films, and friendship. six degrees, LunarStorm,, ryze, cyworld, and Wikipedia, sky blog, Fotolog, and Friendster were launched in 2001 and LinkedIn, MySpace, lastFM, Hi5, tribe.net, and so on were launched in 2003. Popular names such as Harvard, Dogster and Mixi evolved in 2004. Yahoo and the most popular Youtube are emerged in 2005.

1.5 Decision Making Process of Consumer

Buying a product or service appears to be so easy yet it is an intricate undertaking which includes various phases or steps. The main noticeable piece of this procedure is the purchase of a product. This procedure enables advertisers to recognize and follow the voyage of a consumers" purchase. It is a five stage process that consumers for the most part pursue while purchasing a product. However, it isn't fundamental that consumers choices will proceed through every one of the means and this procedure can be ended anytime and even the buying choice may not happen.

a) Need Recognition

It is the first and most significant phase of consumer decision making process for making buying decision because if there is no need, there is no buy. It begins when a purchaser perceives an issue or need activated by inside or outside inducing factors or stimuli. The recognition happens when an individual finds unevenness between real states and wanted one and tries to fill the gap to be filled between them. Need recognition can further be delegated either basic or complex. Basic issue recognition alludes to the need that happens much of the time, thirst while Complex issue recognition is a state which creates over the time, such as, purchasing a vehicle. Consumers perceive a need when their present item isn't performing appropriately or an item or product which they use is running out.

b) Search for Information

This is the second stage where consumers start to scan for information on the different options accessible to address their issues or wishes. It is conceivable to gather this information inside or remotely. Inward data inquiry review effectively experienced item data from memory. Then again, hunting down outside data alludes to looking for data from outer sources.

c) Examination of Alternatives

In the wake of gathering the information from external sources and put away in memory, a consumer builds up a lot of criteria for assessing and looking at the accessible options. This assessment is made based on some item traits which are contrasted and every one of the items. Here and there, a few item qualities all things considered influence the consumer decision making process. By and large, consumers focus on the scribes which can convey looked for after advantages. Be that as it may, if a consumer is too much conscious of the brand, his assessment is streamlined because of the specific arrangement of guarantees a brand can offer.

d)Purchase Decision

At this stage, all the item characteristics are assessed and consumer has thought of a last decision that appears to be most suitable to his needs and the buy is made. The execution of procurement may incorporate five sub decisions: brand, seller, amount, timing and installment strategy. However, the consumer has experienced the assessment of choices, it might be affected by two general components: (1) disposition of others toward proffered elective (basically others' attitude), (2) inspiration to agree to different people wishes.

1.6 Post Purchase Behaviour

The purchase of an item is trailed by post purchase behaviour. It alludes to an investigation of results from the purchase. On the off chance that the item coordinates or surpasses the consumer desire, he will progress toward becoming brand diplomat and influencer for other potential consumers. Then again, if the item misses the mark concerning desires, the consumer feels disillusioned and shares their supposition with others which can hurt the brand image of an item, product or service. A gap among desire and execution builds disappointment. This is most significant for the advertisers to manage such circumstances by offering after deal administration offices. They should know about how consumers use and discard the items.

1.7 Online Shopping

Online shopping is the procedure whereby consumers legitimately, without a middle person administration, purchase merchandise or services from a vender continuously over the Internet. One method for doing electronic trade is online shopping. In online shopping, electronically the deal or purchase of exchange happens is likewise alluded to as e-shopping where 'e' represents Electronic Shopping. Electronic shopping is characterized as a personal computers movement/trade performed by a consumer, by means of a personal computer based interface, where the consumer's PC is associated with and can connect with, a retailer's advanced customer facing facade to purchase the products or services over the web.

1.8 Buying Behaviour of Online Consumers

Donal Rogan (2007) clarifies the connection between consumer behavior and marketing strategy. He expresses that strategy is tied in with expanding the likelihood and recurrence of purchaser behavior. Prerequisites for succeeding in doing this are to know the client and understand the consumer's needs and needs. Chisnall (1995) points out that human needs and thought processes are inseparably connected and that the connection between them is so exceptionally close that it winds up hard to distinguish the exact distinction which may portray them. Individuals may purchase new coats since it ensures them against the climate, however their genuine basic predominant need might be to pursue the most popular trend pattern. Purchasers' qualities are significant speculations from Kotler and Armstrong (2007) and it clarifies the manner in which that the consumer deciphers and gets boosts from advertisements. The decisions of consumers are impacted by various individual attributes that are connected to the consumer's particular needs (Kotler and Armstrong, 2007).

CONCLUSION

After passing through the filters of controllable and uncontrollable urges, these factors result in diverse purchase habits among consumers. It can also be inferred that impulse buying does not always include cognitive dissonance; it all relies on the consumer's experience and the circumstances surrounding the purchase. The study's primary goal was to uncover the various elements that lead to impulse purchases, and it concluded that both external and internal factors influence customers' impulses. However, not all of the criteria have the same impact on respondents' impulse buying behavior. Impulse shopping has become a widespread problem due to dramatic improvements in personal disposable income, lifestyle, and credit availability. It's also crucial to create an appealing physical shopping environment and in-store stimulus to boost sales through accidental purchases.

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