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Review Of Research



IMPACT OF SOCIAL MEDIA MARKETING ON CONSUMER BUYING DECISION

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1)ABSTRACT:

The study will help us in understanding the social media marketing as a tool for consumer buying decision making and its impression on consumers. In this paper we will studied about the various tools of social media used by the consumers and also the ethical values to be



kept in observance while being online.. This analysis will help to develop understanding on how the social media is proving to be a boon or a bane to the society. How the usage of social media is shaping the thoughts of the consumers and buyers in the country and how they react to particular things which they

see online. Based on the study we can conclude that consumer prefer social network because of special features which includes: sharing knowledge, opinions, experiences and comparison before making purchase decision.

KEY WORDS: Social Media Marketing, Consumer Buying Decision.

2)INTRODUCTION:

Most business owners and marketers have heard the refrain that social media is significant. Although this is certainly factual, we sometimes don't contemplate about why social media is so

appreciated. Things like brand awareness, website traffic and fan engagement are a good start, but they don't shield what makes social media marketing significant. Social media has the ability to make people act in very precise ways that are positive to business owners. While business owners can't make customers use social media, they can influence the kinds of things a social media connected shopper finds. This is why it's important to establish a social media presence. Business owners can even encourage people to use social media while shopping by including social media in their point-of-sale marketing. If people know they can find out about specials on social media, they'll go check it out.

3) REVIEW OF LITERATURE:

The effects of social media on consumer behavior reported by Deloitte (2003), focused on consumers from different ranges and races. It is observed that variation in demographics on how much they use internet, device for usage and look for information. It is found that 47% of youths are influenced by social media compare to 19% for all other age group and one in three consumers in US influenced by social media in their purchase decision. The report suggested that consumers who use social media during their shopping process are four times more likely to spend more on purchases than those who do not. The report states that shoppers are 29 percent more likely to make a purchase the same day when using social media to help shop before or during a trip to the store.

According to Larry Simmons Report (Expert in fusion of computer technology and business) doing business online requires that your company should take advantage of every opportunity to communicate with customers. Social media web sites allow faster approach to the audience ever before. Social networking also allows communication to go both ways, creating interactivity between businesses and customers that has direct effects on consumer behavior.

Consumers are spending more time using social media, as referred in the Social Media Report recently published by Nielsen and NM Incite, a Nielsen/McKinsey company. As on the report by Nielsen and NM Incite helps find out the facts what impacts social media may have for marketers trying to build there brands and reputation on the market or the Consumer.

Social media plays an important role that how consumers discover, research, and share information about brands and products. In fact 60 percent of consumers researching products through multiple online resources learned about a specific brand or retailer through social networking sites. Active social media users are more likely to read product reviews online, and 3 out of 5 create their own reviews of products and services. Women are more likely than men to tell others about products that they like (81% of females vs. 72% of males). Overall, consumer-generated reviews and product ratings are the most preferred sources of product information among social media users. It's like word of mouth publicity(WOM).

4) OBJECTIVES OF STUDY

The primary objective of the study is to understand the various tools of social media used by consumers in their purchase decisions. It also aims at analysis of media consumption, shaping the thoughts of consumers and reaction of consumers towards online search.

5) TOP 3 SOCIAL MEDIA STRATEGIES FOR BUSINESS SUCCESS

Effective branding and customer loyalty are essential elements for any successful business. Additionally, social media platforms are great opportunity to expand your messages ideas and creativity.

(1)Focus on the target audience: .A widely used platform may be the best option for your business which helps your target audience to stick with your business. Strong social media involvement is necessary to maintain your brand voice. Think first about your target audience and which social media channels they use most often.

(2)Creating and designing the content by keeping quality in mind: Attracting a customer is greatly dependent on superiority content. Keep generating new social media posts and content that will engage or stick the viewers. Social media constantly changes, so all the tabs should be kept ready and updated on all platforms so that your company can keep your content fresh and meaningful with superiority and high quality.

(3)Build a community: Creating or designing the content for the environment where people want to share their own stories and interact with your brand. Ask the questions and respond in a timely manner to customer enquiries or complaints on your accounts. This strategy will help the company to build positive relationships and enhance reliability for your brand. Keep an eye or watch conversations and any recently published content. If you join an existing conversation make sure you understand the importance of the topic.

6) VARIOUS TOOLS OF SOCIAL MEDIA USED BY THE CONSUMERS

1.Alterian/SDL Alterian is now SDL, an integrated platform that blends the marketing analytics, campaign management, and social media capabilities from Alterian with those of SDL.

2.Argyle Social Identify and engage with more prospects, qualify and quantify better leads, and build and maintain stronger relationships by linking social media actions to the marketing platforms you're already using.

3.Buffer An app that manages multiple Twitter, Facebook, and LinkedIn accounts, with the ability to set a tweeting or updating schedule unique to each. Includes detailed analytics for all your posts.

4.Facebook Insights Facebook's built-in tool provides Facebook Page owners with metrics around their content. Helps you understand and analyze trends within user growth and demographics.

5.Google Alerts Get email updates of the latest relevant Google results (Web, news, etc.) based on your queries.

6.Pinterest Web Analytics Pinterest's built-in analytics gives site owners insights into how people are interacting with pins that originate from their websites. See my in-depth post: Use Pinterest Web Analytics to Jumpstart Your Social Media Marketing

7.Social Marketing Cloud An automated solution that enables you to monitor and analyze blogs, forums, wikis, and microblogging sites to track real-time conversations about your brand.

7)SOCIAL MEDIA INFLUENCE ON BUYING BEHAVIOR OF THE CONSUMERS:

According to Mind Jumpers, a community management consulting company, 64 percent of Smartphone users use smart phones to shop and most of them look for reviews to help them make their buying decision effective.

1.Reviews

When consumers look up through a search engine, they often prefer reviews online even before they are directed to the website. If the first review read by shoppers is negative, that can likely to have negative effect on consumers mind thus quickly lead to another search for a similar source according to their needs.

According to Tamar Weinberg, Internet marketing consultant and author of the book "The New

Community Rules: Marketing on the Social Web," that bad review is very likely to produce additional negative comments because consumers tend to follow the pattern and behave like each other.

2. Search Engines

Consumers are not going to scroll page after page to find more positive review of business. The more fresh content posted daily, the better chance a business has of getting on the first page of a search engine. Social media sites provide a means to keep content fresh, alive and active.

3. Referrals

Social media gives consumers global exposure over which they can talk to their friends. According to marketing consultants at The Conversation Group, 65 percent of consumers who receive a recommendation from a contact on their social media sites have purchased a product that was recommended to them. Friends and family are making those recommendations also.

8) IMPACT OF ADVERTISING ON CONSUMER BEHAVIOUR THROUGH SOCIAL MEDIA:

Social media advertising gives the advertiser the scope to measure the effectiveness of the advertisement.

The advertiser can have a good knowledge of how many times the advertisement given by him or her is clicked and how many visitors are coming to the site and even making a purchase through the Internet.

There are certain programs like Google's Ad Words and Ad Sense which match up the advertisers with the content that the targeted market concentrates on. Moreover social media advertising has various ways of placing an advertisement. It contains several ads on search engine results page, blogs, advertising networks, online classified advertising etc.

9) CONCLUSION:

Social media is growing rapidly without any barriers as a marketing tool. Through social media we can target the audience and grow our business to the next level. Social media marketing generally targets the consumers between the age from 19-30. It is really an effective tool used by the companies to grow at a faster rate. Social media marketing changed the pattern of marketing in very short time span. Thus social media is becoming a boon for the modern and progressive society and is bringing changes effectively.

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