

Changing Consumer Behavior in Social Business

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Social media has emerged as a platform for the brands to increase their engagement with the potential customers. Further, if the brands engage in an apt way with the consumers, it is a direct indicator of the growth of brand on the social media. Brand engagement can be better defined as the conversation between the brand and its consumers on the social media platform, it can be in the form of likes, shares, comments, retweets, clicks on posts and any other type of interaction.

It may seem to be easy, but on the contrary building organic brand engagement is not easy and requires strategic content marketing. Further, it must be kept in mind that an ever-increasing pace, social media is growing and is here to stay and make way for new ways of content communication and brand engagement

CHANGING PHENOMENA OF BRAND ENGAGEMENT

Brand building and brand engagement are directly proportional. The more a brand is active on social media and is engaging the consumers or users on it, the more awareness it is spreading about the brand. Thus the loyalty towards the brand increases and it will lead to the formation of an active community and consumer base on social media.

Social media has immense potential in constructing a distinctive brand experience for the consumers on the net; it enables active participation of the users and the consumers that is important to strengthen the brand image. Moving ahead social media has allowed the consumers to become an active member of the brand's virtual community that is a community for the consumers and users. The so formed online communities have extensive important information and knowledge to the companies regarding their marketing and promoting the products and services in the digital age.

Virtual brand communities are the manifestation of new trends that connects the consumers and brands in a better way. VBC is one of the strategies of branding and aims at creating demand for the product and service. VBC can be defined as the aggregation of the consumers that happens on the internet as their interest in some brand or product.

As per Casalo, Favian, and Guinaliu (2008), a brand community is a group of people who have a common interest in a particular brand or product. VBC's are the sites of complex brand meaning creation and consumption efforts. It has been observed that members of VBC when increased their amount of participation and consumers with positive participation experience tend to be more loyal to the brand.

Trust is a crucial factor that assures the survival of VBC. It has been observed that security is one of the significant factors that affect the consumer's opinion was said by Cha in 2009 while concluding the study. VBC is directly related to individual users participation and including the group unity and awareness that can positively affect the user's satisfaction. As per the researches, it can be concluded that powerful VBC and online interaction between consumers can influence the buying pattern of the consumers.

Smart brands that have a vision for the future stay ahead and are using the benefits of increasing the engagement with the users and consumers that will ultimately help in achieving the targets of the business. Social media is a weapon that can help to establish the brand's visibility online and also provides the tools and methods to optimize marketing strategies.

With the social media ads campaign, creative optimization, targeting optimization brands can get enthusiast and extensive data that can be useful for leveraging the products and services optimally to earn the loyalty of the users. It has significantly contributed towards creating word of mouth publicity and enhancing the awareness about the brand as people rely more on reviews of the users whom they know. As spending time on social media sites has come into practice, being actively present on the social media site has become a digital marketing requirement.

As the relation between the consumers and the brand tends to get better on social media, it results in brand loyalty. If the consumers are familiar with the brand, they tend to trust it more. The whole aspect revolves around engaging the consumers with the product or services of the brand. The presence of brand enthusiast is also there who leverage exclusive deals, discounts on sales and other coupon offer that results in brand loyalty.

THE IMPACT OF SOCIAL MEDIA ON CONSUMER BEHAVIOR

The views and perception and impact of social media on the consumers is visible, and it has a substantial effect on the decision-making ability of the user before the buying of goods or service. With brand engagement and increased interaction with the consumers, the brands improve the sense of intimacy and connection with the consumers and build strong relationships with the consumer. Social media with broader and better access to the information has made the consumers more informed regarding their decisions of purchase.

Social media has given the platform to think, act and decide as per the new channel to acquire product information with group discussions.

Social media above all has given the consumers the power to review, comment about the products and services thus a stable position to the consumers has been granted. As per researches a positive review or comment dramatically influences the consumers. On the other hand, a negative comment or complaint if handled with great care by the company is also a way to create a positive impact of the product. Word of mouth publicity and reviews, as well as responses from known people, is definitely a great influencer.

Image source: <http://blog.socialitysquared.com/facebook-ads/should-i-buy-that-how-social-media-influences-buying-behavior/>

Word of mouth publicity has become highly prevalent and powerful tool for marketing the businesses on the platform of social media. With the ever-increasing usage of smartphones, the word of mouth publicity has gained immense importance. Most of the buyers like to review the product after purchase and also read the review before the purchase of the product.

As per surveys it has come across that these reviews have an enormous impact on the buying decision of the consumers. A positive review is a merit for business, whereas, a negative review is a demerit for the business. Consumers on the group behave like a mob, and any review then becomes a general view of the group and affects every individual of the group along with his buying intentions. A favorable recommendation will lead to purchase in most of the cases.

The attitude of consumers plays a pivot role in the quantum of purchase of the product. The more convincing power a particular brand has, the stronger relationship with the brand will be created, and this will result in more purchases from the brand. Social media dramatically impacts the brand attitude. Social media practices have strong dynamics and have changed marketing practices like the advertising and the promotion.

Social media is viral, and it can go viral instantly that is the biggest and most important factor for being widely used by the consumers and the users. Social media is the strong connection between the brands and end consumers and their user experiences in concise time and low cost.

Image source: <https://www.digitalpulse.pwc.com.au/retail-trends-2017-paul-zahra/>

Online shopping or e-commerce allows selling the products on the online forum with social interaction between the buyers and sellers. Shopping is an experience, and with social media allowing to interact the brands with every consumer, the attitude and impact of brands have changed manifolds. Cultural aspects also influence the usage of the social network and impact the online purchase intentions of the consumers. Reports from Deloitte suggest that the consumers tend to affect the purchase process four times more the ones who do not use the social media. It also states even in the day the consumers are likely to go for online shopping than visiting the store. Social media and digital world have enabled the consumers to experience shopping apart from the regular retail outlet shopping.

If the consumers receive constant news about the products, they are much attached to the brand, and their purchase also increases. Facebook, Instagram is influential core channels that affect the decisions of the consumers. If the brand is active on these forums, the purchase based on the views on these sites is immensely affected.

Developing strong walls of trust and trying to persuade the consumers are expected from the social media. It is a matter of loyalty and consumers awaits honest, and genuine information about the brands from the friends and family in order make an informed decision regarding the purchase of the product and service from the brand. The option to submit feedback and being able to review the product impacts the consumers and strengthens their connection with the brand.

THE IMPACT OF SOCIAL MEDIA ON INDIAN BRANDS AND CONSUMERS

The impact of social media in India shows that there is growing interest in it only among the public companies and brands. There has been a revolution and shift from social interactional platform to e-commerce has been witnessed.

Both the companies and users are continually investigating the social media to develop strong bonds with the consumers. As much as 90% of the companies are planning to spend their three-fourths of the advertising budget on the advertising strategies of the social media.

As per EY's Second Annual Study, Indians marketers and organizations are widely and intensively using the various social media platforms to track the performance of their companies and their impact on the social media sites. Their annual budget of marketing on social media is about 15%. And one of the prime objectives of the company is to be present on the social media and create awareness on the social platform regarding the brand and also connecting positively with the end users. Indian brands are focusing on communicating with the consumers on these platforms.

Another study by the KETCHHUM SAMPARK on Social Media Engagement states that the Indian brands are increasing the engagement on social media more than the global brands. Also with the increase in the mobile users, the interaction and community building on the social platforms has increased significantly. With the power of smartphones connecting with the consumers not only in Tier -1 but also in Tier 2 and Tier 3. Even the adoption of social media marketing strategies is advanced and fast as compared to other countries across the globe. What the other countries have achieved in 7 years the Indian brands have gained in 2 to 3 years.

The Indian buyers like the western buyers are now aware of their purchasing power. The purchasing awareness and consumer behavior have changed immensely due to the social media. They are now aware of their rights and are in a position to make a more informed decision on the basis of availability of reliable and best information and reviews regarding the goods and service.

Indian consumers are inquisitive, and this is affecting their buying behavior, and they are seeking information regarding the corporate background of the brands and their services. They are concerned with their spending ability and desire to derive maximum value for money goods or services.

As per researches and surveys, the online activity or e-commerce will rise in India considerably. With the increased number of e-commerce channels like the Amazon, Flipkart, Snapdeal, Myntra the Indian buyer's behavior has changed drastically as these portals allow flexibility, convenience in shopping along with coupons, super saver deals, vouchers, reviews, quick deliveries and many such other offers.

Indian consumers have been dramatically affected its buying behavior due to social media. Also due to the smartphone usage and resorting to apps for the purchase of goods and services, there has been a considerable transformation in the recent times. They are empowered as they can now access the information regarding the products at their fingertips and have access to wide range of products and services of diverse brands.

CONCLUSION

The motive of social media is to connect and increase the social interactions, and it has affected all aspects of a person's life. Similarly, the tools and channels of marketing have also changed due to it, and now it is getting improvised. The marketing strategy due to social media has become intensive and widespread. Social media has engaged the consumers with the brands, and this has proved to be beneficial for both.

In India, for brand marketing, companies prefer to use celebrities or famous players, since the audience is greatly influenced by Bollywood, cricket and other sports.

The western culture has primarily influenced the current urban middle and upper-class Indian consumer buying behavior. Indian consumers are noted for the high degree of value orientation, due to this Indians are labeled as one of the most discerning consumers in the world. – Even, luxury brands should design a unique pricing strategy to get a foothold in the Indian market.

Indian consumers are more allured by such companies which support family values tend to be famous and accepted quite easily by the Indian consumers even the ones which are associated with values of nurturing, care and affection. The Products which communicates the above things and touch the feelings and emotions of the Indian consumers are tend to gel well with them.

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