

A Study On Effect Of Social Media On Retail Buying Behaviour.

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ABSTRACT:

Retail is one of the major sectors in India seeking attention for the investment. It is also approaching a lot of foreign direct investment. An explosion of social media networks, in the last decade has erupted tradition information seeking in market. Social media such as Face book, twitter, you tube, Google has added a new social dimension to the web. This research paper is based on effect of social media on retail buying behaviour.

INTRODUCTION

Retail is the sale of products to stop users, not for resale, but for use and consumption by the customer. Retail includes the sale of products from a single factor of purchase immediately to a customer who intends to use that product. The single point of purchase may be a brick-and-mortar retail keep, an Internet purchasing website, a list, or even a cellular phone. The retail transaction is on the cease of the manufacturers sell huge quantities of merchandise to retailers, and outlets try to promote the ones equal quantities of merchandise to purchasers. Liberalized financial and political surroundings in India has brought about a wave of big range of entrants into the US swiftly growing retail enterprise at some stage in the beyond few years, without doubt, the retail enterprise in India is in the throes of radical restructuring. The fundamental drivers of alternate are growing per capita income, growing GDP, availability of client finance and therefore irreversible. Retailing in well-known experience consists of business activities which might be involved in shopping for and selling of products and offerings to closing purchasers for his or her own use – starting from Bread butter to cars to apparels to airline tickets.

Retail Industry in India

Today, a sizable majority of India's younger populace favours branded items. With the unfold of satellite televisions and visible media, urban existence fashion developments have spread throughout the rural regions additionally. The buying extravaganza of the Indian middle elegance particularly the younger population for garb, eating outdoor and lust for contemporary residing styles has unleashed new possibilities for retail growth even within the rural areas.

Thus, 85% of the retail growth which become focused only within the metros has begun to infiltrate in the direction of smaller towns and cities. Tier-II towns are already receiving focused attention of retailers and the opposite smaller cities and even villages are likely to enrol in inside the coming years. This is a positive trend, and the contribution of those tier-II towns to overall organized retailing sales is expected to grow to twenty-25%. One of the main reasons at the back of the explosion of retail and its fragmented nature inside the United States of America is the reality that retailing is probably the number one shape of disguised unemployment/underemployment inside the United States.

Given the already over-crowded agriculture sector, and the stagnating manufacturing area, and the difficult nature and comparatively low wages of jobs in both, many million Indians are surely compelled into the services area.

Social Media

When searched in Google for the word social media, About 7,12,00,00,000 results appeared on screen in 0.75 seconds. According to Google search social media means websites and applications that enable users to create and share content or to participate in social networking.

In the Cambridge dictionary, the basic definition of social media refers to all websites and application that enables people to create and/or share content and that give the opportunity to participate in social networking. However, this definition can describe all websites found on the internet nowadays. Therefore, some people have a more restricted definition of social medial and consider it as the same as social 10 networking. Some people do not even consider blogs as part of social media. This divergence of opinions can quickly get confusing

LITERATURE REVIEW

The youth have momentous buying power, are influential on the buying decisions within their family units and are often the trends setters in society. Their natural digital literacy and love of social networks means that the media have much better insight into where they are and what they are interested in, however, a number of barriers and challenges to the successful use of Social Media for marketing still remain. Drury said that Social Media turning into an influential marketing channel is news to many companies and organizations.

According to Weinberg the social media marketing is as a process that empowers individuals and companies to promote their websites, products or services through online social channels and to communicate with a much larger community that may not have been available via traditional advertising channels. It connects service providers, companies and corporations with a broad audience of influencers and consumers.

According to Retail Industry report 2013 the share of organized retail is 8% of the total retail market and is expected to gain a higher share in the growing pie of the Indian retail market in India. Evans said that the influence of social media is larger in the beginning stages of the buying process. The Users of social media platforms have the opportunity to read about other consumers previous experiences with the online store or specific product details. This can lead to getting the users attention, raising interest for the mentioned product or an actual desire to go and purchase the item. Also, as the gray arrows indicate, even if the product achieves to gain just the attention of the user, it can later lead to creating an interest and desire to get the item.

Hanlon, Patrick et al stated that social media is important for marketers because it allows them to dialogue directly with Consumers, which in turn engages consumers directly with company brands. Lee contends that social media has become vastly popular for “normal people” because it allows anyone to interact with content or deliver it. This model of Communication is vastly superior to the traditional format of one-way communication between major media and its intended audience.

Drell said that a company that uses social media is more likely to create relationships with members of its target demographic rather than traditional media where conversations between the medium and the audience are unlikely. Now, social media outlets such as Facebook and Twitter have made it easy for consumers to post product reviews and reach out to other like individuals in their communities. .

RESEARCH METHODOLOGY

Objectives of the Research

The objectives of the research were:

1. To study the present levels of social media involvement among the retail customers.
2. To test the relationship between Social medial impact on buying behaviour of retails customers.
3. To provide suggestive measures for optimization of effectiveness and efficiency of the employees in selected retail outlets.

Area of Research: New Delhi

Data Collection Method: -Survey Method.

- Primary Data : Collected Through Questionnaire
- Secondary Data: Collected Through Books, Websites, Journals & Publication).

Sampling

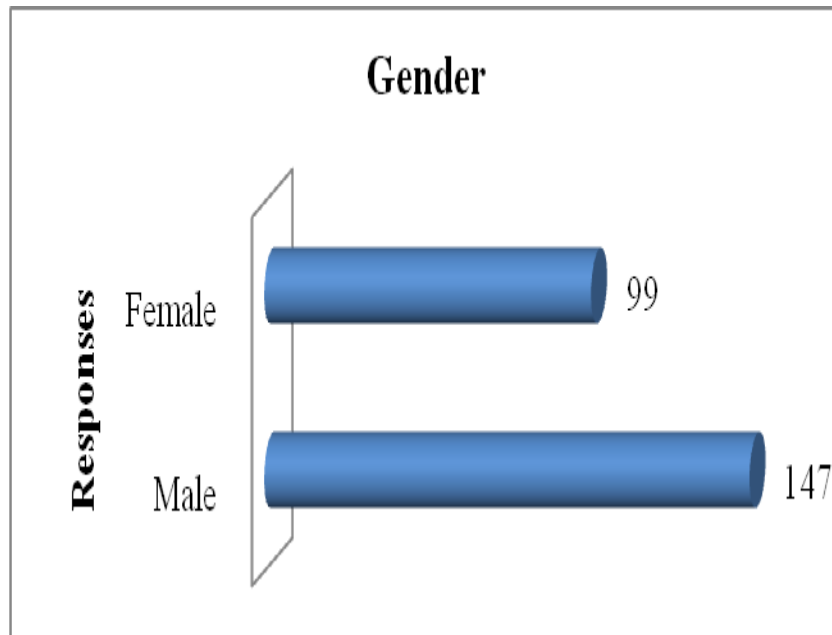
Sample Size: - 246 Respondents

Sample Design:-Random Sampling

Research Design: - Exploratory & Descriptive.

RESULTS AND DISCUSSIONS

Graph 1: Showing the Gender of the respondents



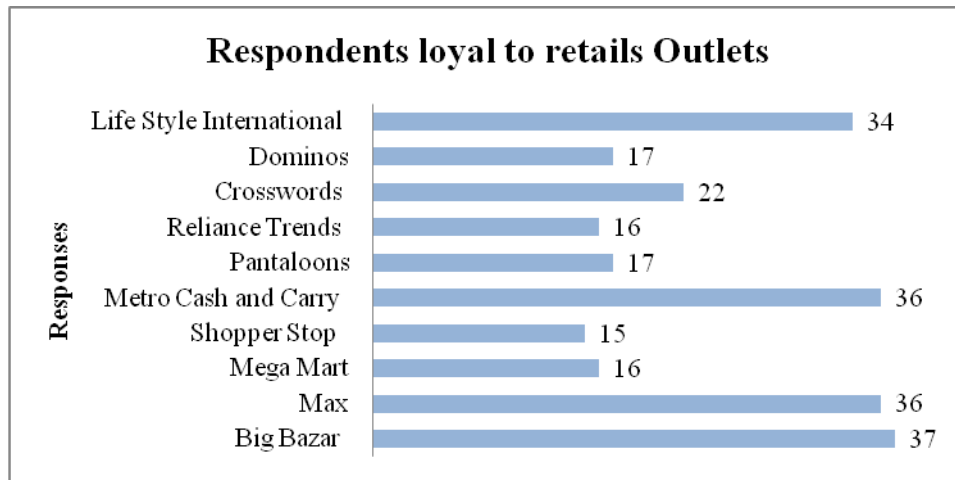
Interpretation: from the above chart and graph it can be interpreted that among total respondents 99 are Female respondents and 147 are Male respondents.

Table 1: Showing the education background of the respondents

Particulars	Responses	Percentage (%)
School	57	23.2
Diploma	60	24.4
UG	38	15.4
PG	49	19.9
Others	42	17.1
Total	246	100

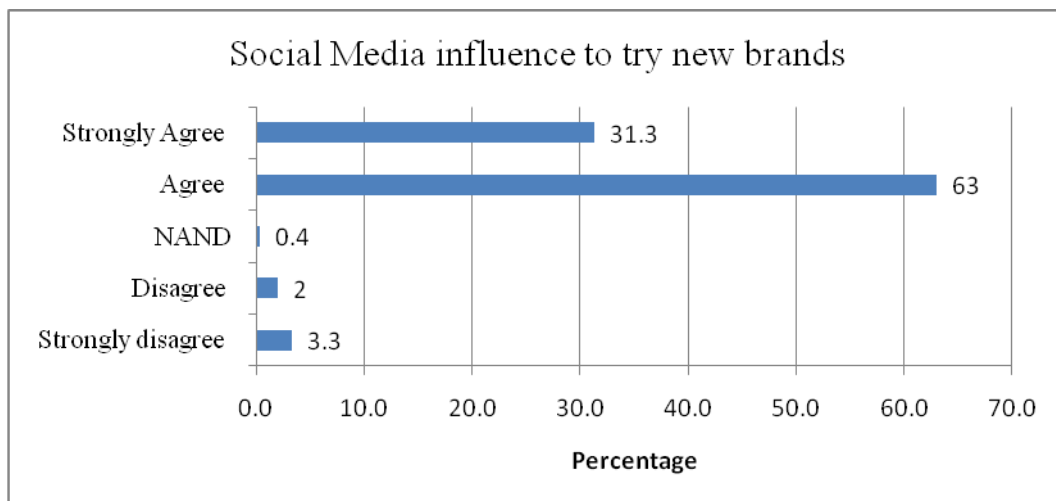
Interpretation: From the above table and graph, it can be interpreted that, 24.4 percentage of respondents are diploma holders, 23.2 percentage of the respondents have completed the education of schooling, 19.9 percentage of employees have completed their education of PG, 17.1 belongs to the others category and 15.4 percentage are Degree holders.

Graph 2: Showing the respondents buy from various outlets.



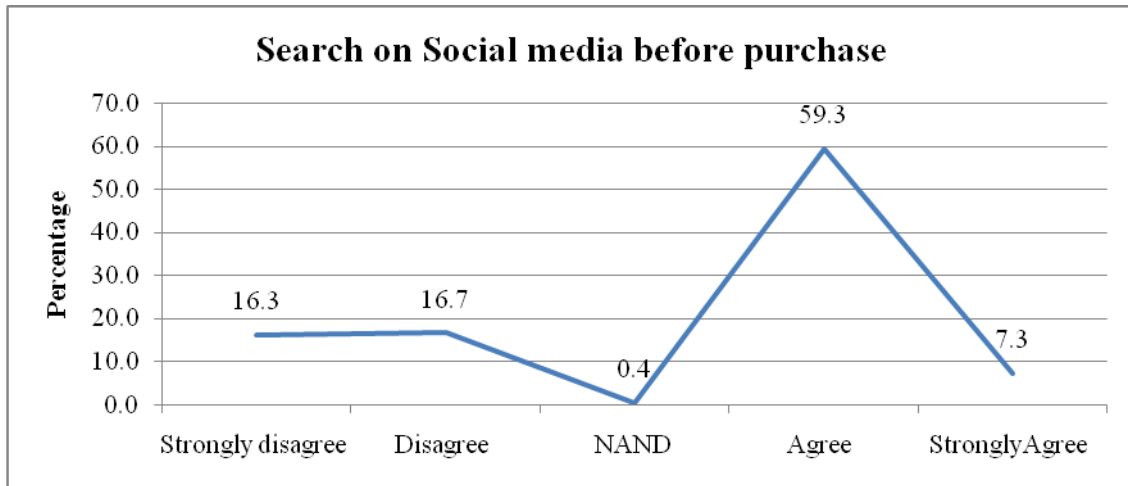
Interpretation: From the above table and graph, it can be interpreted that, 37 respondents buy from Big Bazaar, 36 respondents buy from both metro cash and carry and Max retails, 34 respondents buy from Life style international, 17 respondents buy from Pantaloons and Dominos, 16 respondents buy from reliance trends and mega mart, 15 respondents buy from shoppers stop.

Graph 3: Showing responses on advertisements/blog posts/ FB pages/user Reviews on Social Media Influence you to try New Brands



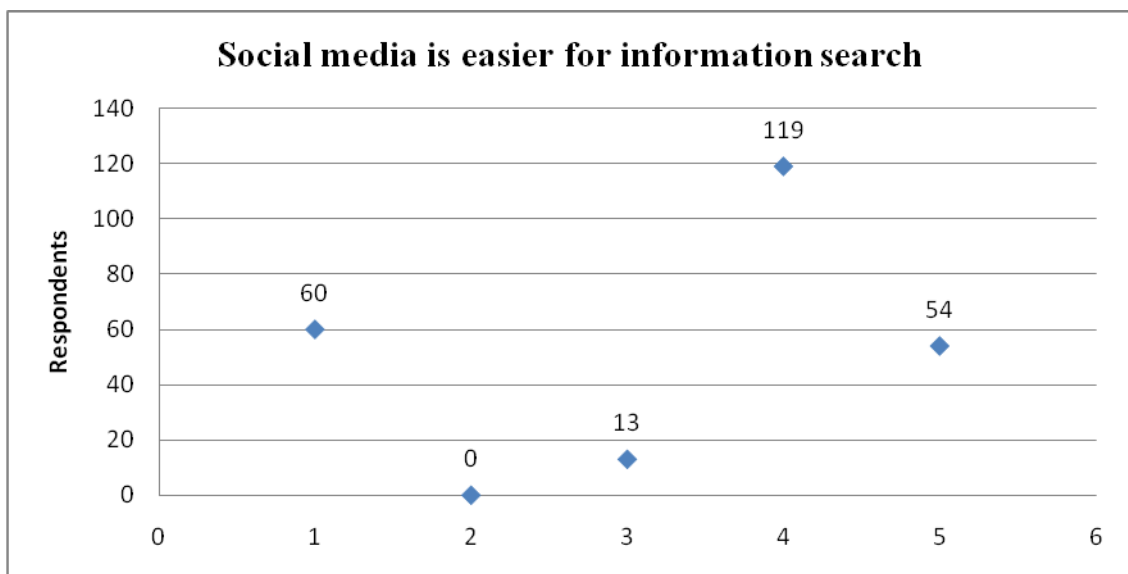
Interpretation: From the above table and graph, it can be interpreted that, 63 percentage of respondents agree Social Media influence to try new brands, 31.3 percentage of respondents agree on Social Media influence to try new brands, 3.3 percentage of respondents disagree on Social Media influence to try new brands, 3.3 percentage of respondents strongly disagree on Social Media influence to try new brands and 0.4 percentage of respondents have given a neutral response.

Graph 4: Showing responses on search for related Information on Social Media Before a Purchase?



Interpretation: From the above table and graph, it can be interpreted that, 59.3 percentage of respondents agree on Search on Social media before purchase, 16.7 percentage of respondents disagree on Search on Social media before purchase, 16.3 percentage of respondents strongly disagree on Search on Social media before purchase, 7.3 percentage of respondents strongly disagree on Search on Social media before purchase

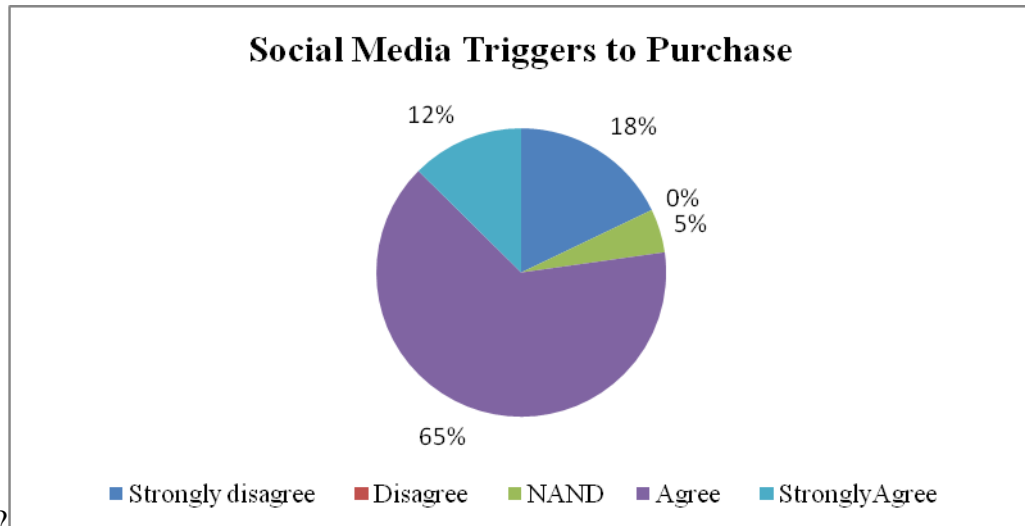
Graph 5: Showing responses on searching is Easier Via Social Media Comparing to Mass Media (E.G. TV, Radio, Newspaper, and so on)?



Interpretation: From the above table and graph, it can be interpreted that, 119 respondents agree on searching is Easier Via Social Media Comparing to Mass Media, 60 respondents

disagree searching is Easier Via Social Media Comparing to Mass Media, 54 respondents strongly agree on searching is Easier Via Social Media Comparing to Mass Media, 13 respondents have given a neutral response

Graph 6: Showing responses on Social Media Triggers to Purchase in retail



market?

Interpretation: From the above table and graph, it can be interpreted that, 65 percentage of respondents agree on Social Media Triggers to Purchase, 18 percentage of respondents Strongly disagree on Social Media Triggers to Purchase, 12 percentage of respondents Strongly Disagree on Social Media Triggers to Purchase, 5 percentage of respondents have given a neutral response

HYPOTHESIS TESTING

H₁ : There is significant difference in value of social media impacting the retail buying behaviour

H₀: There is significant difference in value of social media impacting the retail buying behaviour

Organizations/ Openness	Very low value	Fairly Low Value	Fairly high value	Highly Valued	Total	Chi square test
Big Bazaar	5	9	46	125	185	
Max	4	5	39	132	180	
Mega Mart	3	9	29	39	80	

Shoppers stop	4	9	16	46	75	P<0.0001
Metro cash & carry	0	12	156	12	180	
Pantaloons	6	8	11	60	85	
Reliance Trend	3	2	64	11	80	
Cross Words	0	0	7	103	110	
Dominos	0	5	19	61	85	
Life Style International	0	14	82	74	170	
Total	25	73	469	663	1230	

Interpretation: P-value of 0.0001 is less than the significance level justifying rejecting the null hypothesis. Acceptance of alternate hypothesis means there is significant difference in value of social media impacting the retail buying behaviour

CONCLUSION

Social media works well with most groups but especially with millennial. The Deloitte report found that 47 percent of millennial are influenced in their purchases by social media, compared to 19 percent for all other age groups. However the above study reflects that the majority of the customers , irrespective of their ages depend on the social media for related information search for retail buying.

This study had given a clear indication that buying behavior is changing very rapidly & marketers have to change their strategies according to the scenario. Various studies have been said that Social media is mostly use by everyone. So now the retailers have to focus on their promotional strategies. They have to change them according to the taste and preferences. Therefore, proper formulation of marketing strategy needs an overall understanding of this behavioural pattern

Retailers must use social media for promoting their product into market. They should use social media with proper planning and in systematic manner for increasing success of their product in market.

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