

IMPACT OF SOCIAL MEDIA ON CONSUMER PURCHASING POWER IN THE RETAIL SECTOR

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ABSTRACT

The telecom industry is highly competitive, necessitating technology-based strategies to engage and sway people in favor of the brand. This study aims to examine how social media affects consumers' purchase decisions. The results could aid firms in better comprehending the potential uses of social media. A company's social media strategy and tactics to promote client purchase behavior may be built using the variety of social media activity results. The study used quantitative techniques to gather data from 300 Ghanaian telephone industry customers, the majority of whom were located in the northern region, using a correlational design and a convenience sample strategy. It was shown that social media marketing and customer purchasing behavior are closely related. Businesses must comprehend the extent to which both company-generated and user-generated content has an impact on consumer purchasing behavior since social media content can affect how consumers behave while making purchases. This is due to the potential influence of social media content on customer purchasing decisions. The pervasive impact of social media marketing on consumer behavior within the retail industry serves as the focal point of this comprehensive review. This paper aims to dissect the intricate relationship between social media marketing initiatives and their effects on consumer purchasing patterns, brand loyalty, and engagement. By collating and examining a broad spectrum of literature, including empirical studies, theoretical frameworks, and case analyses, this review endeavors to provide a holistic understanding of how social media platforms are reshaping consumer interactions with retail brands.

Keywords: Social media, Consumer, Purchase behaviour, Social Media Marketing, Consumer Engagement

INTRODUCTION

Social media has changed the way consumer's purchase several consumers even rely more on the information posted on their social media networks when they want to buy something. The trend of promotional activities through social media is a huge change in the world of marketing. Many firms used social media to spread out their promotional activities improve the level of brand awareness, influence purchase decision-making, and maintain engagement with customers added that many firms decide to spend more of their promotional budget on social media as the cost of social ads is relatively low in comparison to traditional methods

People were communicating with other people without a language in olden days. There is a massive change in the method of communication in modern days. Social Media have become a convenient way to communicate among all age clusters. The Internet and particularly social media have modified the shoppers and marketers communicating medium. The Internet has characteristics such as - the power to inexpensively store huge amounts of data at different locations - the powerful search engines, organizing and disseminating of data - the power to function a physical distribution medium as software - relatively low prices. With the help of

net and the presence of various social media sites it is now possible for business people to meet worldwide customers at single click of the button. Thanks to the internet technology, which helps the consumer to search the product on the web, view the review and ranking of existing customers for the product before he purchased the product. Consumers use the technology now a days too much as computer is used by many consumers so use of online marketing. Consumer purchase decision is influenced by social media through group communication. The web platform is a new method for developing the business. Social media modifies the communication methods between sellers and buyers. E commerce influences the consumer in their purchase decision. Communication through social media is a new platform to exchange information about product and services. The analysis of consumer behavior is the core activity for selling product and service since most consumers are using the internet and on-line social media tools. Social media become an important media to introduce and market products and also to do surveys. Nowadays Social media is an important marketing tool for promotional activities. Hence it becomes necessary to perceive how Social media is affecting consumer behavior. The rapid development of social media as effective marketing and communication tools in today's digital era has significantly altered the ways in which consumers engage with brands. The fashion retail industry is ready for this kind of innovation because it has traditionally relied heavily on visual and experiential marketing strategies. Understanding the impact of social media advertising on consumer behavior in this context is becoming crucial both for theoretical and applied purposes in the business world. Among the many social media platforms that have democratized access to fashion trends, styles, and labels, two of the most popular are Instagram and, which have made window shopping more engaging and fun for consumers. Influencer marketing and user-generated content have also emerged, adding another layer of complexity to the already complex digital marketing landscape. Consumers' decisions in the fashion retail industry are heavily influenced by social media marketing. Understanding the nuanced interplay between social media marketing and consumers' behavior in the apparel retail industry is no longer merely relevant from a theoretical perspective in light of these advancements. In light of this dynamic, we set out to explore it in this work. Social media market-ing strategies, such as influencer partnerships, content marketing, and interactive campaigns, will be analyzed for their impact on consumer attitudes, decisions, and loyalty.

LITERATURE REVIEW

Thakkar, N. (2024) This paper explores the effect of the herd mentality on consumers' buying decisions in the real estate industry, which is highly influenced by social media influences. It helps to understand how social media influencers shape consumer behavior and decision-making processes in the economy of real estate transactions. Social media influencers significantly impact herd mentality, leading to market jumps and potential risks in the real estate area. The paper also contributes to the debates on the role of social media in shaping consumer behavior and its connection with the real estate industry. This paper provides awareness for researchers seeking to understand and navigate the real estate market dynamics in the digital age and fast-changing economy today. Using social media in this industry today is indeed a significant determinant of essentially making your clients, your fans. The way homes and agents are perceived on social media is crucial to the success of the industry.

Pongratte, L. and Paulin, A. (2023), This study aims to examine the effect of promotion via TikTok live streaming on consumer purchase interest in apparel products. This study uses quantitative analysis. The processed data is the result of distributing questionnaires. The sampling method is non-probability sampling and the technique used in collecting respondents is accidental sampling. The data analysis technique used in this study is simple linear regression. Based on the results of data analysis, this study shows that promotion via live streaming TikTok has a positive and significant effect on consumer buying interest in clothing products. The more often consumers watch TikTok live streaming from a particular brand, the greater their interest in buying clothing products from that brand. This research contributes to clothing manufacturers who wish to expand their promotional reach by using the TikTok platform. This research can also help marketers to better understand the factors that influence consumer buying interest and effective promotion strategies via TikTok live streaming.

Aboutabl, A. and Galal, A. (2022), The two most important challenges facing banks today are attracting new customers and retaining their existing ones. Research shows that 30 percent of banks cited customer loyalty as their biggest challenges. This research will explore the power of social media and how it can be used by banks to provide an edge over their competitors by providing improved products and services to their customers thereby making their experience easy and responsive. It also proposes a framework for social media analytics and its important components to address all the technical and business aspects of the retail and online banking, however, what customer expects from this medium and what banks offer to them needs to be widely studied and understood. “The key is to stop treating customers as segments and personalize all customer interactions and services which can be achieved by using the latest technological advancements in Big Data Analytics, Artificial Intelligence (AI) and Machine Learning”.

AlBishri, N. (2021), In this modern digitalized world, almost everyone is attached with internet. So there is an opportunity for the advertisers to use the social apps/internet for the purpose of advertising. This study was conducted to check the impact of social media advertising on customers' purchase intention while considering the customers' motivation and customers' perception as mediating variables. This is a qualitative study based on the interpretivism philosophy which is conducted on university students in China. The population for this research was the entire students of the university and the data were collected through interviews from 10 respondents. The respondents were the students of different departments of the university owning the smart phones and using Facebook and Instagram. Framework analysis approach was used to see the common responses of students regarding outcomes of social media advertising. The results have indicated that advertising on social media increases customers' motivation and improves perception of the company for viewers which ultimately enhances customers' purchase intention.

Social media marketing cost

Social media management pricing can vary depending on your company's individualized needs and goals. We publish our social media prices and provide you complete transparency, including access to our content editorial calendar for you and more. And while it's free to set up profiles across many social networks, it's a time-consuming process to manage them in-house — or even with select social media strategy companies, which may require a significant

portion of your time. That's not the approach we take with social media marketing for retail stores. As a retail marketing agency, we know how to optimize your time, learning about your company and your goals from the start so that we can develop, manage, and launch an awesome plan for you. It's a super-close collaboration, but with minimal effort on your part. Plus, with Marketing Cloud FX access, you can see the impact of our strategy in real-time and at any time.

Use social media to supplement your existing marketing campaigns

This might seem like a no-brainer, but so much of social media for retail means finding ways to mesh your social presence with existing paid campaigns. Running a promotion? Launching a product? Time-sensitive offers? No matter what you're pushing, you can't afford for your followers to be in the dark or assume they're going to learn about your promos elsewhere. Some brands might be wary of pushing products too hard on social media. That said, the majority of consumers' purchasing decisions are influenced by the brands they follow. Additionally, consistently publishing coupon codes, offers and discounts is fair game for encouraging impulse buys. If nothing else, striking product photos are prime Instagram content that doesn't come off as "salesy" if they're presented with some creative flair. Check out how Shop Bop makes it happen

Marketing Using Social Networks

This is an element of material shared on social media platforms with the goal of inspiring action and raising awareness, as described by. Paid social media advertising, or paid social for short, is the practise of promoting a business or product on social media sites in exchange for financial compensation. Advertising is seen positively by consumers because it provides them with useful information about products, allowing them to make well-informed purchases. Consumers' perceptions of companies and their willingness to buy are influenced by commercially accessible social media advertising. Instagram (which optimises photographs and videos), Twitter, YouTube (through short video stories), Tiktok, Pinterest (which has a mostly female audience), and LinkedIn (which has a largely professional audience) are just a few of the numerous social networking networks accessible.

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METHODOLOGY

This section of the thesis focus on various research design used in the research and the methodology adopted to accomplish the research objectives. After consideration of research objectives of the thesis, to categorizing probable factors that influence consumer buying

behavior of Indian consumers in the context of social media and trying the measurement and structural model to confirm, study supported the hypothesis or rejected the hypothesis, research questions formulated followed by limitation and scope of the research. The researcher advised to use both qualitative and quantitative data collection methods such as survey method by using questionnaire and focus group interview also conducted in a structure way. The combination of these two methods help us to provide more data which ultimately leads to a supplementary perfect assessment. The main purposes of this research are to explore the various determinants which impact online purchasing behavior of consumers in social media situation and hypothesis has been tested based on conceptual model formulated, then to decide whether the hypothesis supported or not supported to the study, further uniting the various research methods such as qualitative and quantitative to answer to the research questions well and to complete detected results concerning about the influence of social media on online consumer buying behavior.

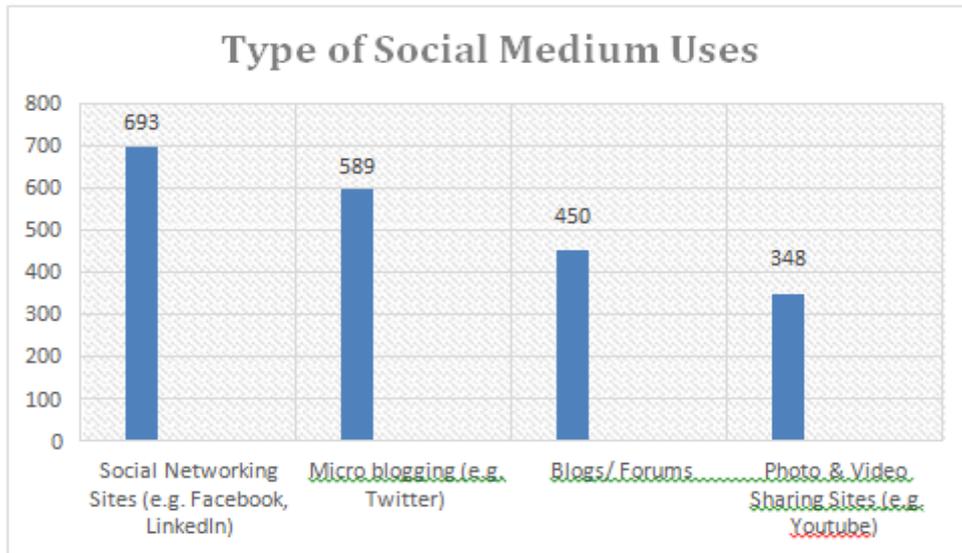
RESULTS & DISCUSSIONS

The first question was asking about which social media respondents were using? It is been evident from the above chart and graph that all the respondents participated in survey was using social network site e.g. Facebook or LinkedIn that accounted 100%, 85.0% was using Microblogging e.g. Twitter, 64.9 % was on blogs/forum and 50.2% was using Photo & Video Sharing Sites (e.g. YouTube). Since this question was multiple choice questions so respondents are allowed to choose more than one option so the overall responses are more than the total respondents hence the calculation based on multiple analysis of option.

Table 1 Which Social Media channel you use

\$Type_ SM Frequencies				
		Responses		Percent of Cases
		N	Percent	
Which Social Media channel you use? ^a	Social Networking Sites (e.g. Facebook, LinkedIn)	693	33.3%	100.0%
	Micro blogging (e.g. Twitter)	589	28.3%	85.0%
	Blogs/ Forums	450	21.6%	64.9%
	Photo & Video Sharing Sites (e.g. Youtube)	348	16.7%	50.2%
Total		2080	100.0%	300.1%

a. Dichotomy group tabulated at value 1.

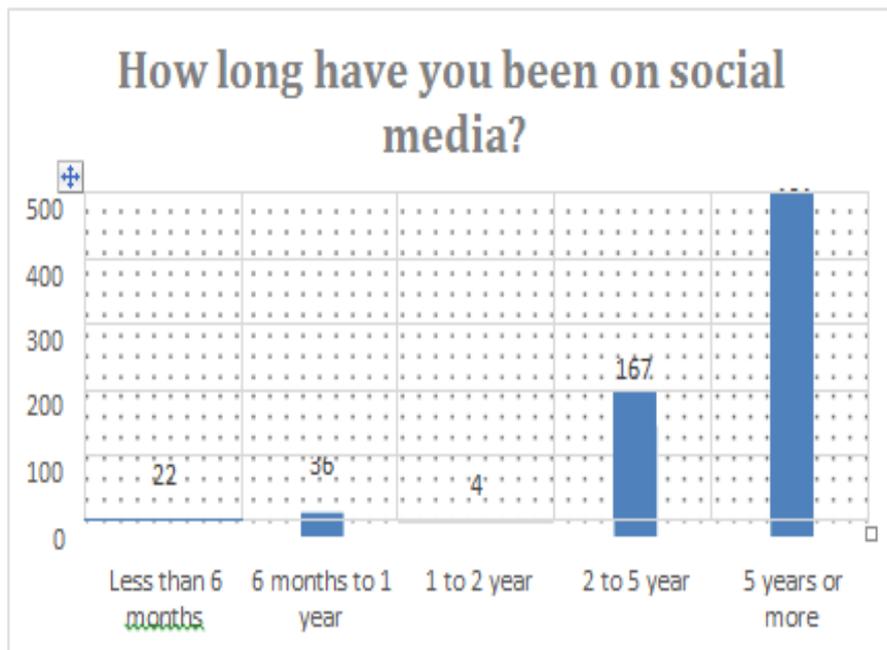


Graph 1 Graphical Representation of Which Social media channel respondents use

It is evident from the above table and graph that the majority of respondents 464 (67%) was on social media more than five years, followed by 167 (24.1%) was used between two to five years, 36 (5.2%) was using social media from six months to 1 year, 22 respondents accounted 3.2% was using social media for less than six months. Only 4 respondents which were accounted 0.6% only using one to 2 years.

Table 2 How long have you been on social media?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than 6 months	22	3.2	3.2	3.2
	6 months to 1 year	36	5.2	5.2	8.4
	1 to 2 year	4	.6	.6	8.9
	2 to 5 year	167	24.1	24.1	33.0
	5 years or more	464	67.0	67.0	100.0
	Total	693	100.0	100.0	



Graph 2 How Long using Social media

Therefore it is the majority of respondents was using social media since long back so it was assumed that they were aware of all the features and other benefits associated with social media.

CONCLUSION

Social media has a significant impact on young people in the Tamale Metropolis and throughout the world. The number of social media pages, the types of social media, and their users are all on the rise. Currently, most apps have a social component; normal apps with a different primary intent may serve as a social media network by linking users to each other. Social media plays an expected role in customers' lives in such circumstances. Unquestionably, social media is both critical and useful to organizations and young customers as well As shown by this research, for the younger generation, social media may have many influences. Social media has countless benefits for customers; all of them boil down to one thing: which is data. To make fast and accurate buying decisions, customers need information and this information has been made assessable with just a click on Social media. Therefore, it can be said that social media has indeed influenced young people's consumer behavior in Tamale Metropolis in such a way that people's quest for information tends to drive them to use social media and their trust in their peers tends to influence their usage of social media. The relationship between respondents' internet use and their amount of information sharing was assessed, and the results showed that there was a strong correlation between them. This indicates that internet use has a higher impact on information sharing than previously thought.

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