THE INFLUENCE OF SOCIAL MEDIA: A SPECIAL EMPHASIS ON ONLINE BUYING BEHAVIOUR OF MILLENNIALS IN BANGALORE

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ABSTRACT

India being the second largest internet user in 2016-17 after china has paved its way for generating revenue in E- retailing through digitalization of social media for creating and sharing information, ideas and carrier interest through the virtual communities and networks via web based technologies, computers, desktop ,laptop, smart phones and tablet computers through popular social networking sites like Facebook, YouTube, Instagram, Twitter, Reddit, pinterest, Google plays, LinkedIn, Snap chat and many others. India being a probable prospect for marketers accounts to more millennial than the combined US and UK. The penetration of social media usage in India accounts to 250 million where 2hr 26 minutes is the average time spent on social media. The study emphasises on the influence of social media on online behaviour of millennial. Data was collected through questionnaires which were distributed among 274 respondents out of which 26 questionnaire were not included in the final responses. 248 completely filled questionnaires were utilised for the study. The data was analysed through descriptive statistics. Factor analysis and multiple regression analysis were carried out to find the factors which influence the most for millennial to buy products online through social media. .The study revealed that the most influencing factors for millennial's to buy the products through social media is the credibility of information from the retailers through Live photo and video streaming of products, Algorithm updates on the present trending posts, hash tags, discount coupon codes, Social campaigning and marketing through relevant content on social media.

Keywords: Consumer engagement Pyramid, content marketing, Digital Marketing, Info graphics g, Millennial's, Social Media.

INTRODUCTION

Marketing is all about creating, offering and delivering products and services for a value to the customer to satisfy his needs and wants. It revolves around the STP strategies (segmentation, targeting and positioning) along with the four P's product, price, place, promotion and the extended 3 P's for services i.e. people, process and physical evidence. Hence marketer should understand the changing demographics of the customer to cope up with their needs and create probable prospects to sustain in the competitive market.

With the growing E-consumers, internet usage has drastically increased due to smart phones. Among 7.6 billion world population 4.1 billion are active internet users as on December 2017 according to Internet World Stats [1]. India being the second largest online market after china with respect to the internet users in the world with 462 million users (34%) out of 1.35 billion population has paved its way to generate revenues in E-commerce Industry [2]. The virtual world provides a platform for the world wide users to connect and share data thereby serving as a huge information repository. The changing market landscape has been benefited through the advent of internet strategy integration, internet marketing metrics, big data, wireless networking, individual internet worth, web2.0, e-commerce, and influencer marketing.

The electronic commerce known as e- commerce where the buying and selling of products and services, transfer of funds, exchange of information takes place over the internet through electronic systems and devices. E-commerce typically includes transactions from business to consumer (B2C), Business to business (B2B), Consumer to business (C2B), consumer to consumer (C2C), Government to business (G2B), Business to government (B2G) and Consumer to Government (C2G).

The Major companies, conglomerates and E-commerce companies like Amazon, Flipkart, Alibaba, Rediff, Paytm, Indiamart, EBay, Makemytrip, Bookmyshow and Snap deal are adopting digital marketing strategies over the traditional marketing strategies to reach the potential consumers through search engine optimisation (SEO), Search engine marketing (SEM), Content marketing, social media marketing (SMM), Pay Per click Advertising (PPC), Affiliate marketing and Email marketing.

One of the most dynamic developments over the last two decades is the emergence of social media which enables an individual to create and share information, ideas , interests through virtual communities and networks like blogs, Wikipedia, face book pages, twitter, podcasts, YouTube, LinkedIn and many more.

While it took 75 years for telephone to reach 50 million users, radio took 38 years, television 13 years, world wide web 4 years, face book took just 3. 5 years to reach 50 million users [3]. The

penetration of social media accounts to 42% of the world population which accounts to 3.196 billion users as on date [4]. Were India has 250 million social media users which accounts to 19% of the population as on 2018. Out of which the active mobile social users is 230 million [1].

The generation Y who are known as millennial or the "Echo boomers" born between early 80's and mid 90's accounts to 188 million users among the 250 million social media users which accounts to 75 % of social media users in India. Millennial's are tech savvy, display high social consciousness and engage themselves to shop online through social networking sites [1].

Online buying behaviour refers to the behaviour displayed by the consumer while purchasing the products or services online. The traditional behaviour displayed by the consumer during decision involves problem recognition, information search, evaluation and selection alternatives presided by purchase decision and post purchase behaviour. The online buying behaviour is influenced by internal and external factors, Filtering factors like security concern, privacy concern, online trust and revised buying behaviour motives according to the FFF Model of online consumer buying behaviour. Further the EC Model of online consumer behaviour depicts the independent variables, intervening variables, decision making process and the dependent variables which influence the online consumers.
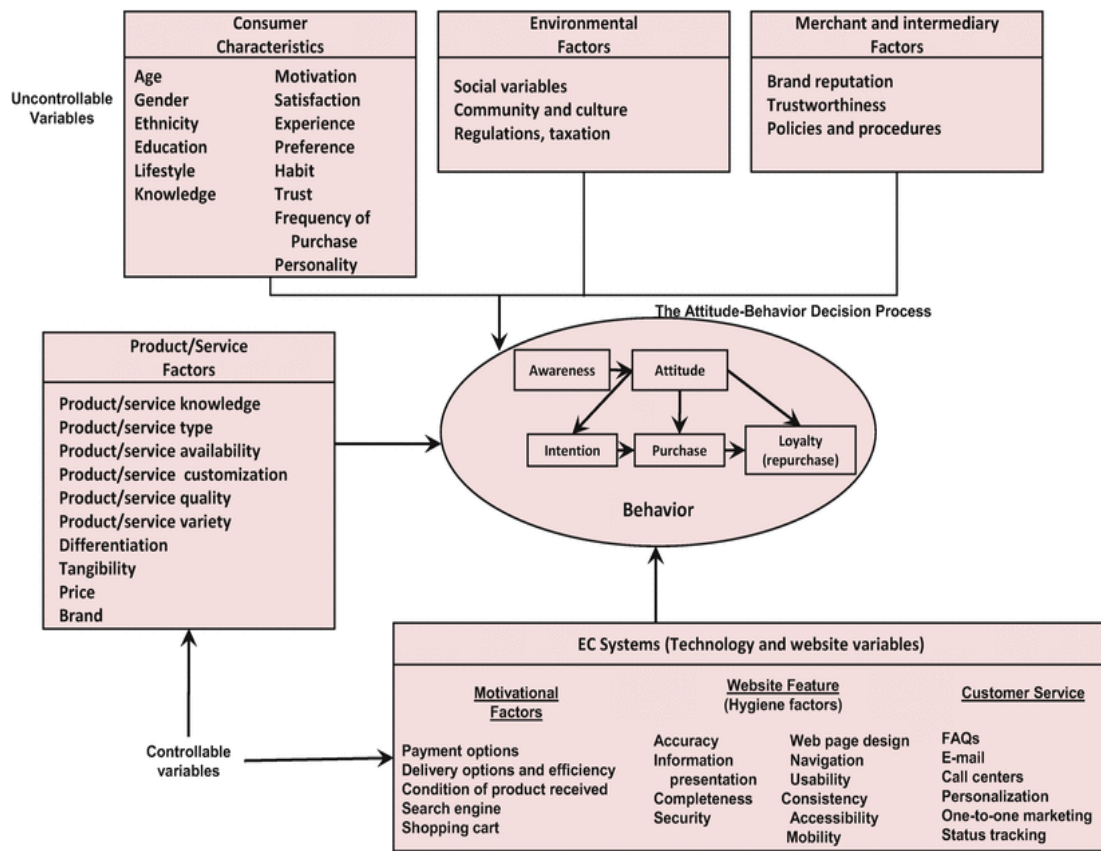
Fig: EC Model of consumer behaviour.

(Source: pdfs.semanticscholar.org [5])

Facebook being the most popular social networking sites has an impact on the growth and success of e-retailers. Marketers use strategies like web traffic building, consumer engagement pyramid, facebook analytics tools to gain insights about the e-consumers for creating awareness, creating interests, desire, action and satisfaction.

LITERATURE REVIEW

Organisations in the current era of 21st century adopt strategies for developing direct linkages between consumer and the brand to exploit the potential of social media like face book. The face book consumer engagement pyramid that ranges from number of likes, reactions, comments, shares and creation of content has greater influence on developing trust among the consumers of online apparel brands like crafts villa, India rush, stalkbuylove, voonik and lime road. (Sharma, R., Alavi, S., & Ahuja, V. 2017). The brand engagement, loyalty and trust Is highly influenced by number of posts, followers , shares, page reactions, and comments [6].

The digital generation are spending tremendous amount of time on Social media, social networking sites like face book, micro blogging sites like twitter, photo sharing sites like instagram, video sharing sites like YouTube and musically. The intensity of social media usage has a positive and significant impact on the consumption of conspicuous goods. In the study conducted by amonrat thoumrungroje (2014) discovers that there is a direct relationship between reliance of EWOM and of consumption of conspicuous products and indicates that the people who are more active on social media are more likely to consume conspicuous products which present their sense of prestige [7].

Boomerang Kids i.e. the generation Y is drastically moving towards intense usage of social media for purchasing products and services online. Electronic word of mouth, online communities and online advertisements are the powerful tool to influence the online buying behaviour of generation Y. This can be proved according to (Bamini KPD Balakrishnan 2014) Stated that the undergraduate students purchase intention and brand loyalty is highly influenced by online communities, electronic word of mouth and online advertisements [8].

Social media empower consumers to generate content and influence others to build trust and intention to buy the products and services through communities, online forum, ratings, reviews and recommendations which in turn provide more value to the business and consumers. The study (Hajli, M. N. 2014) Indicates that social media increases the level of trust in consumers and indirectly encourage intention to buy through social networking sites. While the quality of website and easy access to quality information enhances perceived usefulness, content creation, likes, shares of their peers directly influences their intention to buy products and services online. [9].

Millenials the multi taskers and the generation that spends their life on internet, social networking sites for entertainment, communication and online buying has become a hub for the retailers, manufacturers and wholesalers to reach the target audience. The study focus on how friends, families, followers, celebrities and social advertising influence buying behaviour of millennials generation (Sharon S Pate, Melinda Adam 2013). The results showed that the respondents are likely to purchase the products which are liked by their close friends and celebrities along with the reviews, recommendations and personal testimonials [10].

Social media has become an indispensable part of every organisation. It has given a platform for marketers to follow consumers, determine the factors influencing their ideas and choices to steer their preferences. The study (Hayta 2013) indicates that social media tools create a statistically significant difference on the attitude of online consumers according to age group and educational status. [11].

Digital marketing provides new opportunities for companies to do marketing activities via digital channels to directly communicate with potential customers in a rapid velocity regardless the geographical location. The study (Mahalaxmi.K.R. & Ranjith.P. 2016) signifies that customers are aware of digital marketing and prefers digital channel to buy any sort of product. There is no association with the educational qualification, income on purchase made through digital channels. Most people prefer shopping electronic goods and there is rise in purchase of convenience goods gradually [12].

Social media depends on mobile and web based technologies to create highly interactive platform through which individuals and communities interact, share, co-create and modify user generated content. The study (Kulandairaj, A. J. 2014) analysed that most of the respondents are the members of facebook fan pages and only small portion purchase the products promoted by the facebook pan pages. Majority of respondents fashion, lifestyle and trend is influenced by the social networking sites. Diet and travel related information search is gradually increasing as most of their friends upload photo and share experiences in social networking communities [13].

Generation Y is experiencing rapid advancement in technology, instant communication and social networking. The study (Nadeem W., Andreini 2015) analysed that website quality, peer recommendations and online shopping through facebook has positive impact on consumer trust, attitude and loyalty intention towards e-retailers. Facebook fan pages enables consumers to develop long term relationships with retailers by sharing product and service experience on e-retailers fan pages. Peer recommendations also have a strong impact on consumer affective response and feelings towards e-retailer [14].

Research Gap

The emerging factors like social contests, info graphics, live photo and video streaming of products, social campaigning, content marketing, newsletter subscriptions and blogs which influence the young minds while purchasing products through social media were yet to be explored. Hence the study made an attempt to consider these emerging factors along with traditional factors like EWOM, referrals from peers, number of likes and shares, discount coupon code to find out the factors which the millennial's consider the most to purchase products through social media.

OBJECTIVES OF THE STUDY

1. To identify the factors which influence online buying behaviour of millennials while buying through social media.
2. To analyse the most influencing factor amongst all the factors towards online buying of products through social media

RESEARCH DESIGN

1. **Variables of the study:** The variables used in the study are depicted below.

Independent variables	Demographic variables (age, gender, qualification, income, profession)
Dependent variables	Buying behaviour (frequency, value of purchase) Online buying behaviour

2. **Sample and sampling technique**: The questionnaire was distributed among 276 respondents to carry out the pilot study. Among these 26 questionnaires were partially filled and were not included as final responses. 248 final responses that were completely filled were utilized for the study (n = 248). Convenient cum purposive sampling technique was used to choose the right sample from different locations of Bangalore.

3. **Tools for analysis:** The data for the variables for online buying behaviour were collected using 5 point likert scale. 5 demographic variables and 38 variables for buying behaviour were considered. Out of which 20 variables were scaled from extremely influenced to not at all influenced for factors influencing online buying through social media (5 indicates extremely influenced, 4 indicates moderately influenced, 3 indicates neutral, 2 indicates slightly influenced, 1 indicates not at all influenced). The next 10 variables were scaled from very often to never for the category of products purchased online. (5 indicates very often, 4 indicates often, 3 indicates sometimes, 2 indicates rarely, 1 indicates never). The other 8 variables were scaled from extremely influential to not at all influential for the medium which influenced the most to purchase products online. (5 indicates extremely influential, 4 indicates very influential, 3 indicates somewhat influential, 2 indicates slightly influential and 1 indicates not at all influential.

4. **Data collection**: Structured questionnaire were used to collect data from the respondents. 248 completely filled questionnaires were included in the final responses for further analysis. The study was carried out from May 2018 to November 2018.

5. **Statistical techniques for Data Analysis**: Descriptive statistics - frequency, percentage and mean score were used to know the demographic characteristics of the consumers. The reliability analysis was carried out to measure the internal consistency using chronbach's alpha. Factor analysis and multiple regression analysis were carried out to determine the minimum and the most influential factors having an effect on the online buying behaviour.

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DATA ANALYSIS AND RESULTS

During the pilot study the internal reliability coefficient (cronbach's alpha) was found to be 0.939 which indicates excellent reliability for 38 variables.

Reliability Statistics	
Cronbach's Alpha	N of Items
0.939	38

The data was analysed using descriptive statistics (frequency , mean , percentage, and ranking) factor analysis and multiple regression. The descriptive statistics are given in the table 1, table 2, table 3, and table 4.

As per the descriptive statistics depicted in the table 1 it indicates that majority of them fall in between the age group of 22-28 (60%) with the domination of male respondents (Table-1). 46% of the respondents shop once in a month and the items purchased on the monthly basis accounts to less than or equal to Rs 5000 only (Table-2). Social media is the most preferred and influenced medium for searching and buying products online followed by search engine option (Table-3). Electronics is being shopped more than other products followed by fashion and apparel (Table-4).

a) Descriptive statistics for demographic variables.

Table-1: Demographic Profile of the Respondents			
		Number (n=248)	**%**
	22-25	4	1.6
	25-28	151	60.9
Age	28-31	48	19.4
	31-34	10	4.0
	34-36	35	14.1
	Male	128	51.6
Gender	Female	120	48.4
Educational	UG	60	24.2

Qualification	PG	171	69.0
	Doctorate	17	6.9
	Student	3	1.2
Profession	Salaried	236	95.2
	Businessman	1	0.4
	Homemaker	8	3.2
	Below Rs 25,000	13	5.2
Income	Rs25,000- Rs50,000	117	47.2
	Above Rs 50,000	118	47.6

b) Descriptive statistics for online buying behaviour

Table-2 : Descriptive statistics for online buying behaviour			
		Number (n=248)	%
Online shopping Frequency	Daily	8	3.2
	2-3Times per week	7	2.8
	Weekly	1	0.4
	2-3 Times per day	11	4.4
	Once in month	116	46.8
	Less often	105	42.3
	Less than Rs 5,000	186	75.0
	Between Rs 5,000- Rs 10,000	39	15.7
Purchase Value on monthly basis	Between Rs10,000- Rs 15,000	8	3.2
	Between Rs15,000- Rs 20,000	13	5.2

More than Rs 25,000	2	0.8	

c) Descriptive Statistics: Ranking for medium which influenced for online buying

Table- 3 : Descriptive Statistics- Ranking for medium which influenced for online buying						
Sl.No	Medium	N	Minimum	Maximum	Mean	Rank
1	Social Media	248	1	5	4.40	1
2	Telivision	248	1	5	3.07	3
3	Newspaper	248	1	5	2.95	4
4	Banners	248	1	4	2.59	5
5	Electronic Bill Boards	248	1	5	2.39	8
6	Radio/FM	248	1	5	2.48	6
7	Magazines	248	1	4	2.41	7
8	Search Engine	248	1	5	4.08	2

d) Descriptive Statistics: Ranking for category of products shopped Online

Table- 4: Descriptive Statistics- Ranking for category of products shopped Online						
Sl.No	Category of Products shopped	N	Minimum	Maximum	Mean	Rank
1	Electronics	248	1	5	3.29	1
2	Fashion and Apparel	248	1	4	2.97	2
3	Books	248	1	5	2.02	8
4	Grocery	248	1	5	2.23	7
5	Home décor and kitchen Appliance	248	1	5	2.96	3
6	Sports and Fitness	248	1	5	2.78	4
7	Kids toys and baby products	248	1	5	1.89	7

8	Jewellery	248	1	5	1.64	10
9	Health And Beauty	248	1	5	2.68	5
10	Music/CD	248	1	4	2.58	6

Factor Analysis:

Various factors which influence generation Y for shopping online through social media is analysed through factor analysis. The variables for online buying were subjected to factor analysis and multiple regression to reduce the number of variables to a few numbers which are sufficient to be considered for analysis purpose. Sampling adequacy was checked using KMO and Bartlett's test and is shown in Table -5. Kaiser- Meyer- Olkin measure of sampling adequacy is more than 0.5 (0.74) Hence the sampling adequacy is found to be highly significant. The principal component analysis using extraction method is depicted in table 6. The Eigen value for the first factor is 10.603 and it explains 53.015% of variance. Second factor has Eigen value of 2.6 and explains 13.051% of variance. Third factor has Eigen value of 1.601% and explains variance of 8.003% variance and the fourth factor has an Eigen value of 1.53% and explains variance of 7.6%.

The table 7 shows the rotated component matrix which list the factor loading for each variable.

Component-1: The Credibility Of Information

1. Pop up messages on social media (F8- 0.566)
2. Algorithms updates on present trending/popular post frequently (F10-0.737)
3. Easy subscription of newsletter on social media (F12-0.752)
4. Live chat/line streams (F13-0.821)
5. Discount coupon codes (F14-0.824)
6. Social campaigning (F15-0.889)
7. Hashtags(F16-0.827)
8. Content marketing on social media (F17-0.738)
9. Receiving the messages/offers/information straight to inbox (F18-0.821)
10. Live photo/video streaming of products (F19-0.794)
11. EWOM (electronic word of mouth) (F20-0.792)

Component-2: Consumer Engagement Factors

1. Number of likes (F2- 0.879)
2. Number of shares (F3-0.803)
3. Info graphics (F6- 0.876)

Component-3: Economic Factors

1. Social contests (F7-0.800)
2. Brands creating discounts among the followers (F9-0.835)
3. Advertising of special offers on social media (F11-0.759)

Component-4: Social Factors

1. Comments (F1-0.539)
2. Referrals from peers/ friends/family in social media groups(F4-0.819)
3. Reviews from the buyers/users(F5-0.732)

KMO and Bartlett's Test

Table-5 : KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.745
Bartlett's Test of Sphericity	Approx. Chi-Square	7762.353
	df	190
	Sig.	0.000

Table 6: Total Variance Explained								
	Initial Eigen values			**Extraction Sums of Squared Loadings**			**Rotation Sums of Squared Loadings**		
Component	**Total**	**% of Variance**	**Cumulative %**	**Total**	**% of Variance**	**Cumulative %**	**Total**	**% of Variance**	**Cumulative %**
1	10.603	53.015	53.015	10.603	53.015	53.015	7.496	37.478	37.478
2	2.610	13.051	66.066	2.610	13.051	66.066	3.240	16.199	53.677
3	1.601	8.003	74.069	1.601	8.003	74.069	3.160	15.802	69.479
4	1.530	7.650	81.719	1.530	7.650	81.719	2.448	12.240	81.719
5	1.078	5.390	87.109						
6	0.731	3.655	90.764						
7	0.492	2.460	93.224						
8	0.356	1.779	95.002						
9	0.208	1.040	96.043						
10	0.191	0.955	96.998						
11	0.134	0.672	97.670						
12	0.125	0.625	98.295						
13	0.082	0.412	98.706						
14	0.077	0.384	99.090						
15	0.060	0.300	99.390						
16	0.048	0.239	99.629						
17	0.029	0.145	99.773						
18	0.024	0.122	99.896						
19	0.012	0.062	99.957						
20	0.009	0.043	100.000						

Extraction Method: Principal Component Analysis.

Table 7: Rotated Component Matrix[a]					
Sl.No	Factors which influence to purchase products through social media	Component			
		1	2	3	4
1	Comments	0.455	0.462	0.021	**0.539**
2	Number of likes	0.103	**0.879**	0.112	0.077
3	Number of shares	0.131	**0.803**	-0.057	0.304
4	Referrals from peers/ friends/family in social media groups	0.209	-0.008	0.046	**0.819**
5	Reviews from the buyers/users	0.169	0.355	0.333	**0.732**
6	Info graphics	0.001	**0.876**	0.360	0.009
7	Social contests	0.123	0.405	**0.800**	0.046
8	Pop up messages on social media	**0.566**	0.561	-0.007	-0.212
9	Brands creating discounts among the followers	0.356	-0.020	**0.835**	0.194
10	Algorithms updates on present trending/popular post frequently	**0.737**	0.136	0.437	0.235
11	Advertising of special offers on social media	0.561	0.090	**0.759**	0.050
12	Easy subscription of newsletter on social media	**0.752**	0.333	0.177	-0.081
13	Live chat/line streams	**0.821**	0.144	0.322	0.295
14	Discount coupon codes	**0.824**	0.210	0.183	-0.135
15	Social campaigning	**0.889**	0.094	-0.089	0.239
16	Hash tags	**0.827**	-0.002	0.104	0.407
17	Content marketing on social media	**0.738**	-0.049	0.300	0.386
18	Receiving the messages/offers/information straight to inbox	**0.821**	0.050	0.391	0.284
19	Live photo/video streaming of products	**0.794**	0.084	0.447	0.251
20	EWOM (electronic word of mouth)	**0.792**	0.113	0.410	0.287

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 7 iterations.

Multiple Regression:

Table 9 shows the R Value which is 1 and indicates that there is a better linear relationship between the response variable and the predictor .Difference between R square and adjusted R square which is Nil which shows that there is approximately no variance in the outcome. To test the overall regression model is a good fit, the data was analysed through F ratio using Anova. The table 10 shows that the independent variables significantly predict the depend variables, $F(4,243) = 69186.760$ $P < 0.05$. Table 11 shows the co-efficient of the regression model and the results can be interpreted with the equation

Y = constant + (V1) + (V2) - (V3) + (V4)

Factors influencing = 60.407 + 16.338 (V1) + 1.646 (V2) – 0.603 (V3) + 0.245 (V4)

From the model, the actual relationship among the variables is known where the first variable which is credibility of information factors like EWOM, Live photo and video streaming of products, content marketing, trending posts , hash tags, live chat and social campaigning is positively co-related with the purchase intension. Second variable i.e. consumer engagement factors like number of likes, shares and info graphics   is also positively correlated with purchase intension through social media . Third variable i.e. economic factors like social contests, discount for the followers and advertisements of offers on social media has a negative correlation with online purchase intension through social media. And last variable social factors like comments, referrals and reviews from the consumers have a positive relationship with purchase intension through social media.

Table 9: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	1.000[a]	0.999	0.999	0.49094

a. Predictors: (Constant), REGR factor score   4 for analysis 1, REGR factor score   3 for analysis 1, REGR factor score   2 for analysis 1, REGR factor score   1 for analysis 1

Table 10: ANOVA[a]

	Model	Sum of Squares	df	Mean Square	F	Sig.
	Regression	66703.298	4	16675.824	69186.760	.000[b]
1	Residual	58.569	243	0.241		
	Total	66761.867	247			

a. Dependent Variable: f

b. Predictors: (Constant), REGR factor score   4 for analysis 1, REGR factor score   3 for analysis 1, REGR factor score   2 for analysis 1, REGR factor score   1 for analysis 1

Table: 11 Coefficients					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	60.407	0.031		1937.683	0.000
REGR factor score 1 for Credibility of information.	16.338	0.031	0.994	523.006	0.000
REGR factor score 2 for consumer engagement factors	1.646	0.031	0.100	52.704	0.000
REGR factor score 3 for economic factors	-0.603	0.031	-0.037	-19.308	0.000
REGR factor score 4 for social factors	0.245	0.031	0.015	7.829	0.000

(Model column index: 1)

Managerial Implications:

Marketers should reach new people with their social content by aligning their posts with trends that are relevant for the milleniall's. And recognise the power of recommendations from friends for recruiting people to sell their products as consumers consider their matching views with friends. E-Retailers should use the reviews to create the trust among the people and be active on Hash Tags for using it as a source of discussions and create multiple touch points. Managers should devote to formulate social media marketing strategies to raise awareness through number of posts, and invest in a professionally designed info graphics to drive traffic. Marketers should engage customers to share the posts and respond to customers through live chat streams and comments on posts using friendly emoticons for establishing friendly tone with their audience.

CONCLUSION

It is evident from the research study that there are many factors responsible for MIleniall's to buy products online through social media and can be grouped into four components The Credibility Of Information from the retailer , Consumer Engagement Factors, Economic Factors and social factors. The most influencing factors for millennial's to buy the products through

social media is the credibility of information from the retailers through Live photo and video streaming of products, Algorithm updates on the present trending posts, discount coupan codes,hash tags, Social campaigning and marketing through relevant content on social media.

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