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RESEARCH ARTICLE

SOCIAL MEDIA'S IMPACT ON ONLINE CONSUMER PURCHASE BEHAVIOR

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Abstract

Selling through social media has increasingly become as one of the most significant variables in a Consumer purchasing decision. On top of the formal channels like online marketplace and e-commerce websites. It is confirmed that Face book is among the top three social media sites in online shopping. Electronic commerce has become popular especially in recent years. In the line with the popularity of electronic commerce, This study examined Social Media's Impact on Online Consumer Purchase Behavior and it has paid extra attention to research more on online impulsive behavior.

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Introduction:-

Social media is an internet-based group applications that builds on ideology and Web 2.0 technology based and allows the creation and exchange of user-generated content (Kaplan et al., 2012), many have argue that there are four types of social media namely weblogs, micro-blogs social networks, photo sharing sites, and video sharing sites (Laksamana, 2018). Further, the objectives of social media marketing include brand awareness, brand image, stimulating sales, increasing platform traffic, reducing marketing costs and an interaction forum platform among consumers. Motivations to engage in social media marketing and other forms of online shopping include the hedonic utilitarian dimensions, According to Childers et al. (2001) business-to-consumer e-commerce conducted via web-shopping mechanisms, provide companies with expanded opportunity to create esthetically and cognitively rich shopping experience in ways that cannot be achieved within the non-electronic shopping world.

Review of Related Literature:-

Vinita Singh et al. (2019) measured the psychological factors how affect the apparel-buying intention among the young Indian consumers in online. They found that the factor perceived value has significant effect on line shopping.

Lu et al., (2018) described, online sellers have used Face book Live to advertise their product while display the actual products with information and prices to viewers or to the prospective customers. Therefore, the sellers are able to explain on how to use the products through live streaming, and showing various products experiences as well as arranging exciting live events to inspire consumers to purchase the product on the spot.

Akram et al., (2018), their major predictor of online shopping and online impulse buying is hedonic motivation. Integration of hedonic environment as stimulator by the successful online retailers leads in igniting the instant

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shopping. The online buying behavior can be seen as the esteem behavior of shoppers to buy things which are different from shopping for enjoyment or for leisure time.

Van and Thuy (2018) reported that markets are growing rapidly and retain business for practicing of internet shopping. They further reported that consumer perception on website design, trust, reliability, privacy and customer service have positive and significant effect on practicing of line transactions.

Research Design and Sample

This study is concerned with specific prediction; with the narration of facts and opinions of online purchase consumer. The study also focuses on Social Media's Impact on Online Consumer Purchase Behavior. In this scenario, the study checks the importance and relevance of present conditions described by descriptive research. This study aims to describe the current scenario of Social Media's Impact on consumers and for that, this method is appropriate. So, the study chooses the 100 samples from the method of Simple Random sampling method, based on the simple probability technique, in which the researcher decides on samples from a larger population using an approach based on probability theory.

Analysis and Interpretation

Table 1:- Model Fit Summary.

| Model | R | R-Square | Adjusted R-Square | S.E of the Estimate | Durbin-Watson |
|----------------------------|-------|----------|-------------------|---------------------|---------------|
| Consumer Purchase Behavior | 0.862 | 0.743 | 0.718 | 0.28380 | 2.128 |

Dependent Variable: Consumer Purchase Behavior

Model reveals that R- (Multiple Correlation Coefficients) value is 0.862. It is measuring the degree of relationship between the Consumer Purchase Behavior and the predicted values like, Social media networks enable brands to gain exposure (CPB-1), Customers often discover new products or services through hashtags, recommendations, etc (CPB-2), Viral content or trends create unexpected interest in specific products (CPB-3), Customers are influenced by product reviews and star ratings (CPB-4), The views of trusted influencers and celebrities (CPB-5), Social proof is provided by comments, likes, and shares on posts on social media (CPB-6), Price comparison tools are often linked to or integrated with social media (CPB-7), Impulsive purchasing is encouraged by flash discounts or special offers on social media (CPB-8), and Customers influence others by sharing their experiences through reviews, testimonials, and unboxings (CPB-9). R-Square (Coefficient of Determination) value is 0.743. It is more than about 74% of the variation of Consumer Purchase Behavior. Adjusted R- squared value is 0.718. It adjusts the statistic based on the number of independent variables in the model. That is the desired property of goodness-of- fit statistic.

Furthermore, Durbin-Watson (DW) value exists $0 \rightarrow 4$ is good correction, $(0 \rightarrow 2)$ is positive auto correction, $2 \rightarrow 4$ negative auto correction) here statistics shows 2.128, it is indicating positive auto correction, (i.e.) good correction.

Table 2:- Anova.

| Consumer Purchase Behavior | Sum of Squares | df | Mean Square | F | Sig. |
|----------------------------|----------------|----|-------------|--------|-------|
| Regression | 20.991 | 9 | 2.332 | 28.959 | 0.000 |
| Residual | 7.249 | 90 | 0.081 | | |
| Total | 28.240 | 99 | | | |

Dependent Variable: Consumer Purchase Behavior

The **F**-ratio in the **ANOVA** table interprets the overall regression model, which is a normal fit for the data. The result of $F(9, 90) = 28.959$ and 'p' value 0.000 is less than 0.05 ($p < 0.05$), the regression model is a good fit for the data; therefore, this model is a linear relationship between the dependent and independent variables.

The below table shows the independent variables of the Social Media's Impact on Online Consumer Purchase Behavior variables are highly significant; the p- values are less than 0.01, expect (CPB-3) and (CPB-9) variables. It can be seen that the values of VIF of all the predictor constructs are less than 5. The tolerance values the constructs are also more than 0.2. The VIF and Tolerance values are well within the stipulated limits as suggested in the extant

literature. Hence, it can be inferred that there is no substantial level of multi collinearity among independent variable, which indicates that multi collinearity is not a problem in this model.

95% Confidence Interval for B's Lower Bound and Upper Bound, both values are positive or both values are negative; it is influence on Lower Bound and Upper Bound, here all variables Lower Bound and Upper Bound both values are positive, expect (CPB-3) and (CPB-9) variables. , so it is significantly influence on Lower Bound and Upper Bound.

The above table derives the equation of Consumer Purchase Behavior dependent variables like

$$\text{Consumer Purchase Behavior} = -0.051 (\beta_0) + \beta_1(0.040) + \beta_2(0.048) + \beta_3(0.047) + \beta_4(0.045) + \beta_5 (0.048) + \beta_6 (0.046) + \beta_7 (0.041) + \beta_8 (0.041) + \beta_9 (0.042)$$

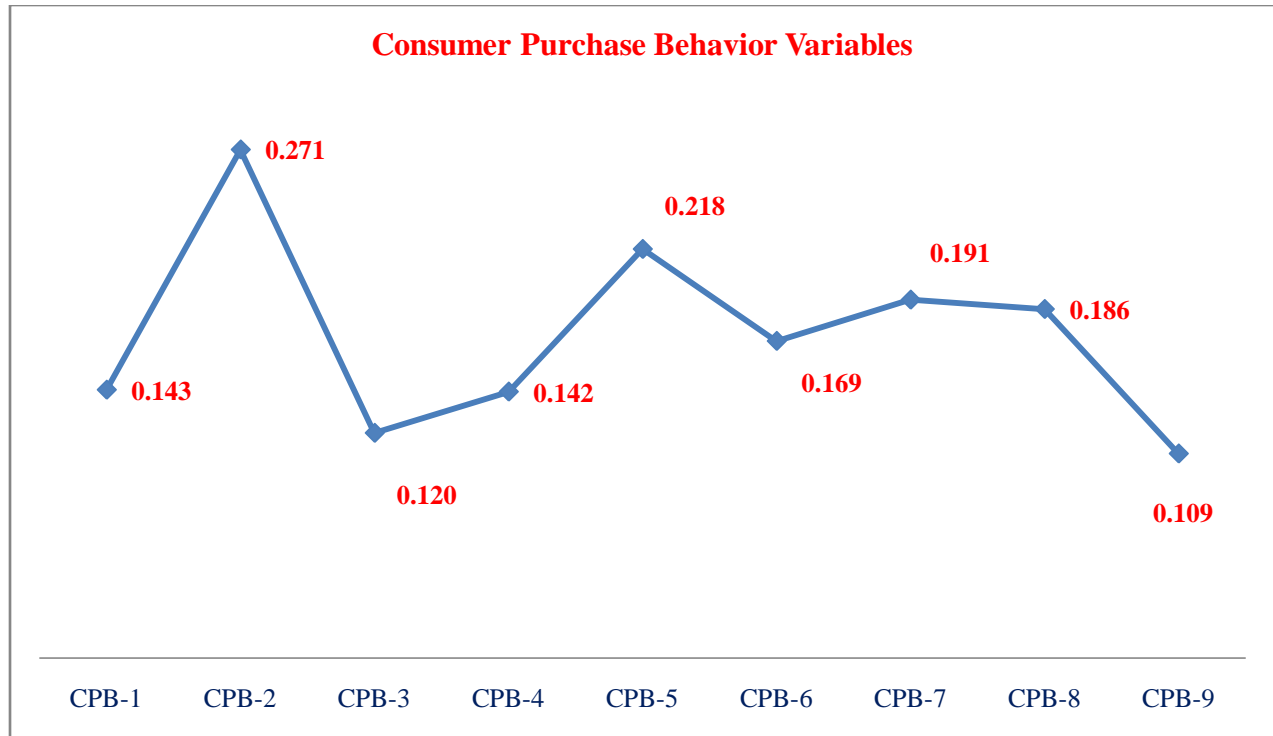
Table 3:- Relationship between a linear combination of Social Media's Impact on Online Consumer Purchase Behavior.

| Consumer Purchase Behavior | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. P-Value | 95% Confidence Interval for B | | Collinearity Statistics | |
|----------------------------|-----------------------------|------------|---------------------------|-------|--------------|-------------------------------|-------------|-------------------------|----------|
| | B | Std. Error | Beta | | | Lower Bound | Upper Bound | Tolerance (>0.2) | VIF (<5) |
| (Constant) | -0.051 | 0.297 | | -1.73 | 0.088 | -1.11 | 0.077 | | |
| CPB-1 | 0.090 | 0.040 | 0.143 | 2.281 | 0.025 | 0.012 | 0.169 | 0.726 | 1.378 |
| CPB-2 | 0.218 | 0.048 | 0.271 | 4.525 | 0.000 | 0.123 | 0.314 | 0.793 | 1.261 |
| CPB-3 | 0.086 | 0.047 | 0.120 | 1.853 | 0.067 | -0.05 | 0.179 | 0.680 | 1.470 |
| CPB-4 | 0.101 | 0.045 | 0.142 | 2.235 | 0.028 | 0.011 | 0.191 | 0.702 | 1.425 |
| CPB-5 | 0.161 | 0.048 | 0.218 | 3.347 | 0.001 | 0.065 | 0.256 | 0.674 | 1.483 |
| CPB-6 | 0.125 | 0.046 | 0.169 | 2.750 | 0.007 | 0.035 | 0.216 | 0.758 | 1.320 |
| CPB-7 | 0.135 | 0.041 | 0.191 | 3.325 | 0.001 | 0.054 | 0.216 | 0.861 | 1.161 |
| CPB-8 | 0.124 | 0.041 | 0.186 | 3.061 | 0.003 | 0.044 | 0.205 | 0.769 | 1.300 |
| CPB-9 | 0.076 | 0.042 | 0.109 | 1.802 | 0.075 | -0.07 | 0.161 | 0.774 | 1.291 |

Dependent Variable: Consumer Purchase Behavior

Findings

The significant variables are comparing with Standardized Coefficients β -values; the resulted that the first influenced Online Consumer Purchase Behavior is 'Customers often discover new products or services through hashtags, recommendations, etc' (CPB-2), the β -value is 0.271. The second influenced variable is 'The views of trusted influencers and celebrities' (CPB-5) the β -value is 0.218. The third influenced variable is 'Price comparison tools are often linked to or integrated with social media' (CPB-7) the β -value is 0.191.



Conclusion and Suggestion:-

The study concludes most influenced variables of Social Media's Impact on Online Consumer Purchase Behavior is 'Customers often discover new products or services through hashtags, recommendations, etc, and 'the views of trusted influencers and celebrities' then 'Price comparison tools are often linked to or integrated with social media'. That same time not interested in 'Viral content or trends create unexpected interest in specific products and Customers influence others by sharing their experiences through reviews, testimonials, and unboxings .

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