"Impact of Social Media on Consumer Buying Behavior"

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I would like to thank our friends and family who helped us conduct the research and gave their time to share their views and ideas necessary for the research.

ABSTRACT

The overall purpose of our research and study is to determine Impact of Social media on consumer buying behaviour. In the paper, we study three variables - social media trends, Word of Mouth (WOM) and interaction between company and the customer. We determine which of the variables have most impact on consumer buying behaviour. We've done this through conducting surveys and secondary research, laying impact on how the knowledge of trends differs from generation to generation, and also depends upon how much time one spends on different social networking sites. By rigorous research and extensive analysis, it has been found that consumers belonging to the older generations know less about trends since they have lesser exposure to and influence of social media, whereas the case is completely in contrast when comes to newer generations. How interaction between company and customers through Blogs, Portals, advertisements and apps attract customer to the company. Recently there has been an uproar of Social Media Influencers who provide expertise in particular segment of products and thus influencing customers to buy products. Our study talks about and explores more such findings.

Keywords:- Social media, Social media trends, Consumer buying behaviour, Social Media Influencers ,Bloggers, Youtubers, Social media marketing.

I. INTRODUCTION

A. Social networks are increasingly taking up a greater share of consumers' time spent online.

As a result, social media – which includes advertising on social networks and/or marketing communication with social characteristics – is becoming a larger component of firms' marketing budgets. 1

As firms increase their social media activity, the role of content engineering has become increasingly important. Content engineering seeks to develop content that better engages targeted users and drives the desired goals of the marketer from the campaigns they implement. This raises the question: what content works best? The most important body of academic work on this topic is the applied psychology and consumer behavior literature which has discussed ways in which the content of marketing communication engages consumers and captures attention. However, most of this work has tested and refined theories about content primarily in laboratory settings. Surprisingly, relatively little has been explored systematically about the empirical consequences of advertising and promotional content in real-world, field settings outside the laboratory. Despite its obvious relevance to practice, Marketing and advertising content is also relatively under emphasized in economic theory.

B. Review of Literature

In today's technology driven world, online websites are the next big place where retailers expand their product to a vast market with large number of consumers. Given that the social media has unique features which allow for viral effects, consumers could be offered greater opportunities to share their personal experiences and other additional information with respect to brands, products or services. 2

Although the findings of this study may offer significant contributions and managerial implications, this study also bears some limitations. Firstly, since this study was conducted using close ended questionnaires, future research may consider employing interviews as an approach to better understand social media users and their insights. Secondly, future research may need to consider examining the impact of e-WOM and making a comparison of this with the traditional marketing efforts carried out by companies. 3

Shopper marketing is the planning and execution of all marketing activities that influence a shopper. As more shoppers are using social media and rely on them for marketing shopping decisions, promotion through these media has become important. Social media sites such as Facebook are better than other advertising avenues because it stores information on all its users thus ensuring marketing reaches a retailer's specific target market. Social media sites are a great stage for retailers to create an experience and retailers can use information stored on social media sites to improve user experience with their brand. Since social media sites can be exploited for the information it provides on consumer behavior with regards to their purchasing intentions, businesses should incorporate social networking sites into their business model. Social networking sites are being utilized to enhance a company's brand appeal and increase their target market because it allows for more personal, targeted communications, as well as increased consumer participation in the creation of marketing and brand related information. Social media opens up a whole new world for small retailers by providing an endless market of potential customers, which is the main reason why there is a need for an increase in studies examining the impact of this new phenomenon on small retailers. 4

II. RESEARCH METHODOLOGY AND DESIGN

A. Research Objectives

There are more than 241 million active Facebook users and more than 43 million active Instagram users in India. These users are bombarded with company advertisements, memes, bloggers and vloggers updates etc. These things affects the social media users in certain ways. Our research revolves around the idea as to how various social media trends change the perception and thinking of the consumers and in turn how that affects the sale of a particular product or a service. The various bloggers and vloggers are majorly contributing to the same. Through our research we will observe the trends and analyse the consumer buying behaviour.

With this particular perspective the research holds it can help to identify what are the opportunities and pitfalls the companies are facing with this impact on consumers decision making in order to seize and embrace the possibilities in the new marketing era.

Research questions

- How do consumers attend, process, and select the information before a purchase?
- How different generations are differently exposed to information in social media?
- Does marketing through social media impact consumer buying behaviour?

B. Hypothesis

Our research concentrates on identifying how social media influences consumer buying behaviour. There are various bloggers, vloggersetc on the social media which affect consumer buying behaviour. Further we will also identify how the affect varies with generation.

Thus the independent variables are effects of social media, effects of bloggers/vloggers, company's website and advertisements and the dependent variables is the consumer buying behaviour.

 $H_{0(1)}$: Social media does not affect consumer buying behaviour. $H_{0(2)}$: Generation gap does not affect knowledge of social media trends. $H_{0(3)}$: Bloggers/Vloggers influence all generation's buying behaviour.

 $H_{a(1)}$: Social media affects consumer buying behaviour. $H_{a(2)}$: Generation gap affects knowledge of social media trends. $H_{a(3)}$: Bloggers/Vloggers do not influence all generation's buying behaviour.

C. Research design

For this study, a combination of descriptive research design, literature review and cross sectional design has been used. Descriptive study, through the use of questionnaires and surveys, helped this research to gain a comprehensive and detailed database. Due to its structured and formal nature, direct answers were provided.

Literature review helped in studying the already existing data available for the research problem, and acted as a catalyst for the base formation of a descriptive approach.

Cross sectional design was used to study the population at a single point in time. It was used to gather data from a representative subset that had dependent and independent variables.

D. Sample selection

We have collected data through a questionnaire. The population we are considering are the Indians who use social media, belonging to different generations. To analyse the population, we followed cluster sampling where, we selected a sample of 100 people from different age groups, different genders and people with different ideals towards social media trends, hence having access to a more diverse and spread out sample.

E. Data collection

For Data collection survey method has been used. Survey has been conducted for different generations as generations spend different amount of time on social Media. In the amount of time spend on social media they are exposed to various stimuli to purchase. Age Criteria in the research questionnaire helps us in the research.

Questions like

"Which Social Networking Site do you use?

- Helps us to understand the various portals that are used by customers of different generation and where can companies invest to target suitable customers for their brand.

"If a blogger recommends you for eg- a restaurant, how likely are you to try the restaurant?"

and

"If your friend or family recommends you a restaurant, how likely are you to try the restaurant?"

- helps us to distinguish the influential power between a third party and close person to the customer (Word of Mouth)

"Do you prefer using a company's website to make purchase or an online retail vendor like Amazon or Flipkart ?"

- For this particular questions respondents get to choose between options
- A) Yes, we use company's website
- B) No, we use a retail vendor
- C) Wherever I get a lower price.

This question helps us understand the behaviour of the respondent, if he or she is drawn to convenience or price.

F. Sample Error

Types of error	Explanation of the type of er- ror	How have we managed it.
Population Specification Error:	It occurs when a researcher selects an inappropriate popu- lation from which to obtain data. For example, many times package goods manufacturers conduct surveys amongst housewives because they are easy to contact and because it is assumed that as they are the end users they make the pur- chase decisions. This assump- tion may not be always valid since husbands and children may significantly influence the buying decisions.	Our research focuses on how dif- ferent age groups get affected by social media. Hence our sample consists of all the age groups. However, we have divided the sample on the basis of genera- tions (like Baby Boomers, Gen X, Millennials and Gen Z) Hence no population specific er- ror.

Sampling Error	It occurs when a probability sampling method is used to select a sample and this sample is not representative of the population concerned. For ex- ample, a random sample of 500 people composed only of people between 35-50 years of age may not be representative of adult population. Sampling error is affected by the homo- geneity of the population under study. In general – more ho- mogenous is the population; the smaller the sampling error. Sampling error falls to zero in case of a census	The research focuses on all age groups. It is assumed that the re- spondents are using social media, being homogeneous in nature. We feel stratified sampling is best suitable for the research as the population is divided into groups based on a factor (Age) that may influence the variable that is being measured. Hence, No sampling error
Selection Error	It is a sampling error for the sample selected by non- probability methods. There is a natural tendency for the inves- tigator to select those respond- ents who are most accessible and agreeable. Such samples are often comprised of friends and associates who more or less represent the desired population. Samples of this type may not be representative of the population but are cer- tainly not selected randomly – leading to statistical problems in inference.	No, it is not based on non- probability method. As it might bring biasness to the research. Hence, no selection error.

Frame Error:	A sampling frame is a means of accounting for all the ele- ments of the population. It is usually a listing of all the ele- ments that identify a popula- tion. A perfect frame identifies each population only once and does not include elements of other population, which may lead to overlap. For example a sampling frame that specifies the population as all adults us- ing oral care products – may well leave out people who pre- fer using neem and babool sticks, homemade toothpaste and powders – leading to a frame error in defining the population.	2
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Surrogate Information Error	Information is obtained from substitutes rather than original sample. The necessity to ac- cept surrogate information arises from either the inability or the unwillingness of the re- spondent to provide the needed information. Decisional orient- ed behavioural research is al- ways concentrated with predic- tion of behaviour usually non- verbal. This limits most mar- keting research projects to use proxy information – data from past behaviour. Attitudes, be- liefs classification are all ex- amples of surrogate infor- mation because based on these information we try to predict the future behaviour of the re- spondents. Secondary sources of data are another source of surrogate information. Surro- gate information error can be minimized by ensuring that the information used is highly cor- related with the actual infor- mation obtained.	During the survey, the identity of the respondents is not revealed so they will be more free to respond. so, surrogate information error will be minimal. No Surrogate information error will be there.
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Measurement Error :	It is generated by the meas- urement process itself and rep- resents the difference between information generated and in- formation wanted by the re- searcher. Such errors can po- tentially arise at any stage of the measurement process – from the development of the instrument till the analysis of findings. The error can also occur at transmittal stage - when the interviewer is ques- tioning the respondent. Faulty wording of question, non- preparation of non-verbal clues, behaviour of the inter- viewer etc may all contribute to how the respondent inter- prets the question. In the re- sponse phase – when the re- spondent is replying – error may occur because the re- spondent gave a wrong answer or the correct answer was wrongly interpreted and rec- orded. In the analysis phase,	The questions in the survey takes care of all the factors that we are considering in our research. questions like - "Do you follow any blogger?" or "how much time do you spend on social me- dia" or "how likely are you to purchase a particular product if your friends recommend it to you?" have a definite answer. To avoid such measurement error we have even used Likert scale in the questionnaire to understand the nature of the respondent. No measurement error will be there.
	prets the question. In the re- sponse phase – when the re- spondent is replying – error may occur because the re- spondent gave a wrong answer or the correct answer was wrongly interpreted and rec-	have even used Likert scale in the questionnaire to understand the nature of the respondent. No measurement error will be

Experimental Error:	It can be defined as the non- correspondence of the "true impact of" and the "impact at- tributed to" the independent variable. When an experiment is conducted, the researcher attempts to measure the impact of one or more manipulated independent variable on some dependent variable — while controlling the impact of ex- traneous variable. Unfortunate- ly control over all the extrane- ous variable is not always pos- sible — which may lead to an inclusion of bias in the exper- iments. For example a study — trying to find out reasons for cancer may conclude that as all the patients under observation used to eat bread therefore eat- ing bread is the cause of can- cer.	There are a few extraneous vari- ables like the location of re- spondent which may affect the responses (whether the respond- ent lives in a metropolitan city or a small city will affect how much time he/she spends on social me- dia), the belief or the values or how easily he/she will get influ- enced by social media. Here we aren't considering the extraneous variables therefore controlling the impact of extraneous varia- bles.
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Table 1. Sample error

III. DATA ANALYSIS

Data analysis is the process of evaluating data with the help of systematic and/or logical techniques and uses these in order to best describe the given data. It is the subject of this report to best analyse the data captured and evaluate and describe it using different data evaluating techniques.

This involves collecting Primary data- where in the group designed and sent a questionnaire to the public. This involved sharing the questionnaire through online social media and also collecting this information first hand by physically approaching the public.

This was done in order to get a diversified collection of information and raw data, at the same time not compromising on the amount of data collected.

A. Primary data analysis

Primary data is that data which is collected by the researcher himself. It requires the researcher to physically collect the information first hand and then use data analysing techniques to evaluate it.

- > This is done in order
- to have greater accuracy with the information collected ;
- to ensure the quality of the data;

Distribution frequency for each question in Survey

Which generation do you belong to?

98 responses

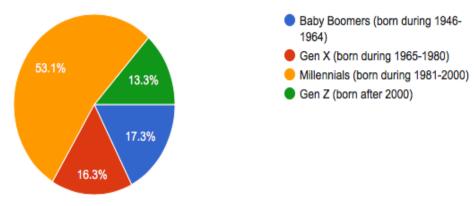


Fig 1:- Age

generation	Frequency	Percentage quency	Fre-
Baby Boom- ers	17		17.3
Gen X	16		16.3
Millennials	52		53.0
Gen Z	13		13.2
	Table 1	•	

Tał	ble	1.
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The primary data we collected was distributed among 98 responders out of which 17 respondents were Baby Boomers, 16 were Gen X, 52 Millennials and 13 belonged to Gen Z. Respective percentages are shown in the pie chart as well as the table.

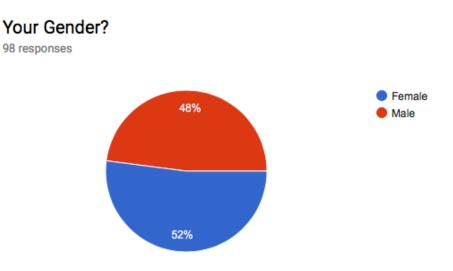
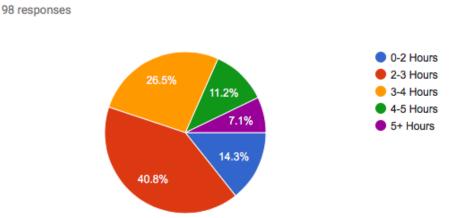


Fig 2:- Gender

Gender	Frequency	Percentage quency	Fre-
Male	47		47.9
Female	51		52.0
Table 2.			

Out of 98 respondents, 47 (47.9%) were male and 51 (52%) were female.



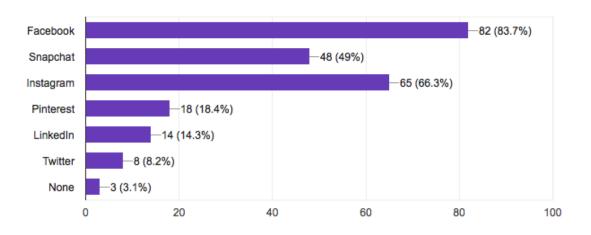
How much time do you spend on Social Media in a day?

Fig 3:- Time spent on social media

response	Frequency	Percentage Fre- quency
0-2 Hrs	14	14.3
2-3Hrs	40	40.8
3-4 Hrs	26	26.5
4-5 Hrs	11	11.2
5+ Hrs	7	7.1
Table 2		

Table 3.

The data revealed that majority of the respondents spend 2-3 hours a day on social media (40.8%), followed by respondents who spend 3-4 hours a day (26.5%). 14.3% respondents spent 0-2 hours, 11.2% spent 4-5 hours whereas 7.1% spent more than 5 hours daily on various forms of social media. 98 responses

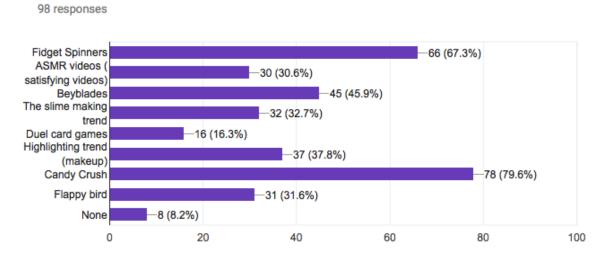


Which Social Networking sites do you use?

Fig 4:- User base of various social networking sites

social media site	Frequency	Percentage Fre- quency
Facebook	82	83.7
Snapchat	48	49
Instagram	65	66.3
Pinterest	18	18.4
LinkedIn	14	14.3
Twitter	8	8.2
None	3	3.1
Table 4.		

The survey conducted shows that Facebook is most popular among the social networking sites as 82 (83.7%) out of 98 respondents use this platform followed by Instagram with 65 (66.3%) respondents and Snapchat with 48 (49%) respondents. A smaller portion of the respondents seem to use Pinterest, LinkedIn and Twitter with a frequency of 18, 14 and 8 respondents respectively. Further, 3 respondents (3.1%) do not use any form of social networking site.



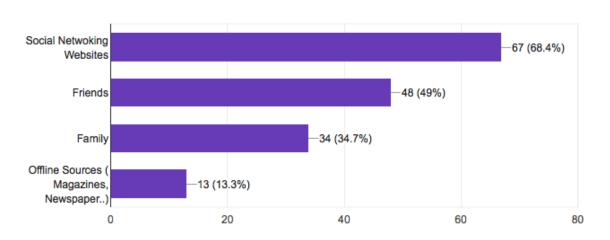
Are you aware of any of the following trends?

Fig	5:-	Awareness	of	trends
115	5	<i>Awareness</i>	01	nonus

Trends	Frequency	Percentage quency	Fre-		
Fidget Spinners	66		67.3		
ASMR videos	30		30.6		
Beyblades	45		45.9		
The slime making trend	32		32.7		
Duel card games	16		16.3		
Highlighting trend	37		37.8		
Candy Crush	78		79.6		
Flappy bird	31		31.6		
None	8		8.2		
Table 5.					

Another revelation was that Candy Crush was the most popular trend amongst the provided list with 78 respondents who knew about it. Duel card games were known to least number of respondents and 8 respondents were not aware of any of the mentioned trends.

98 responses



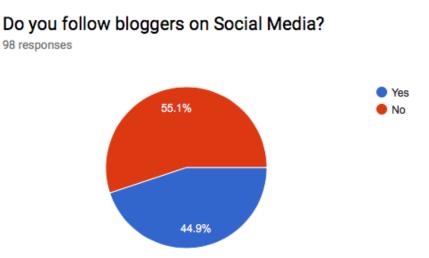
How did you get to know about the above ticked trend/trends?

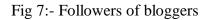
Fig 6:- Source of awareness

Source	Frequency	Percentage Fre- quency
Social Networking website	67	68.4
Friends	48	49
Family	34	34.7
Offline Sources	13	13.3

Table 6.

This question was posed to the respondents to figure out the main source of their knowledge of trends. 67 out of 98 respondents got to know about the trends through social networking websites, 48 caught up on trends through friends, 34 through family and 13 got to know about these trends from offline sources like magazines and newspapers.

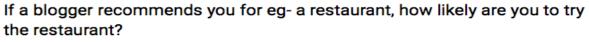




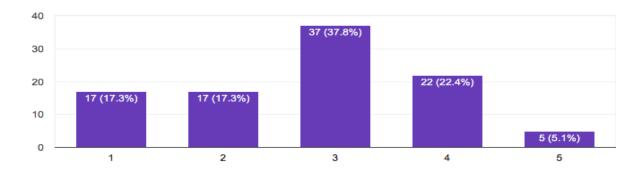
response	Frequency	Percentage Fre- quency
yes	44	44.897959183673 5
no	54	55.102040816326 5
	Table 7	·

Table 7.

Out of the pool of respondents, 44 follow bloggers on social media whereas 54 do not follow any bloggers.



98 responses

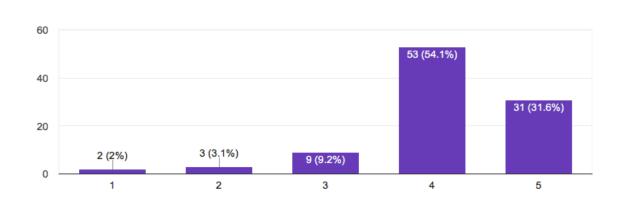


98 responses

Fig 8:- Recommendations by bloggers

Average rating- 2.8

This question measures to what extent bloggers influence buying behaviour of their followers. The average rating on a scale from 1 to 5, with 1 being lowest and 5 highest was 2.8, which is a good amount of influence.



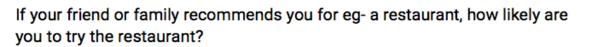
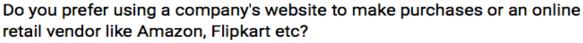


Fig 9:- Recommendations by family or friends

Average rating- 4.1

This question of the survey revealed that our respondents tend to trust friends and family recommendations more than that of bloggers as the average rating is 4.1 compared to 2.8 in the case of bloggers.



98 responses

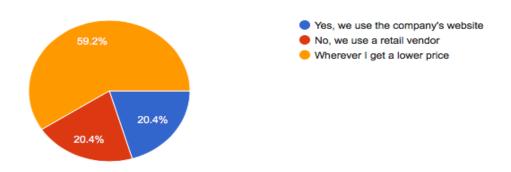


Fig 10:- Consumer buying behaviour

response	Frequency	Percentage Fre- quency
Company Web- site(through links on so- cial media		
pages)	20	20.4
Retail Ven- dor	20	20.4
Wherever they find best price	58	59.18

Table 8.

Here, we found out that 59.18% of our respondents would make a purchase on the cheaper portal out of the company's website and online retail vendors. Out of the remaining respondents, exactly half prefer using the company's website and the other half prefer online retail vendors like Amazon and Flipkart.

B. Advanced data analysis

Hypothesis 1:

The respondents of the questionnaire shared their preference of buying through company site links that are available on their social media pages or online retail vendors or if they are indifferent to the place from where they are buying the product and instead prefer to buy from wherever they find in cheaper. The question in hand was if social media affects consumer buying behaviour.

The responses were analysed. To analyse the relation between time spent on social media and consumer buying behaviour, we used *chi square analysis*. *The result of the analysis was as follows:*

	Company website	Retail ven- dors	Wherever we find it cheap-
0-2 hrs	2	3	9
2-3 hrs	9	7	24
3-4 hrs	4	8	14
4-5 hrs	4	2	5
5+ hrs	1	0	6

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Table 9	Observed	trea	mencies
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	Company website	Retail ven- dors	Wherever we find it cheap-
0-2 hrs	2.85	2.85	8.28
2-3 hrs	8.16	8.16	23.67
3-4 hrs	5.309	5.30	15.38
4-5 hrs	2.24	2.24	6.51
5+ hrs	1.42	1.42	4.14

Table 10. Expected frequencies

Excel formula used for chi square analysis: =chitest(<observed values>,<expected values>) Chi Square result: 0.587

Since the value of *chi square* is more than 0.05(viz the value required for the result to be true with 95% confidence) so, we fail to reject the null hypothesis.

Hence, we accept the null hypothesis.

i.e. there is no relation between time spent on social media and consumer buying behaviour.

Hypothesis 2:

The respondents were asked to share their knowledge regarding the social media trends that they know depending upon their age group. The question in hand was if age affect knowledge of social media trends.

The responses were analysed. To analyse the relation between the generation a person belongs to the number of social media trends they are aware of, we used *chi square analysis*.

The result of the analysis was as follows:

	0	1	2	3	4	5	6 and more
Baby Boomers	4	8	4	0	1	0	0
Gen X	3	5	4	2	0	2	0
Millenni- als	1	0	6	9	11	11	14
Gen Z	0	1	2	2	4	1	3

Table 11. Observed frequencies

	0	1	2	3	4	5	6 and more
Baby Boomers	1.387	2.4243	2.77	2.25	2.77	2.42	2.948
Gen X	1.306	2.28	2.612	2.122	2.61	2.28	2.77
Millenni- als	4.24	7.42	8.48	6.89	8.48	7.42	9.02
Gen Z	1.061	1.85	2.12	1.72	2.122	1.85	2.25

Table 12. Expected frequencies

Excel formula used for chi square analysis: =chitest(<observed values>,<expected values>) Chi Square result: 0.00000308

Since the value of *chi square* is less than 0.05(viz the value required for the result to be true with 95% confidence)

This shows that Millenials are the ones who have most knowledge about various trends that go on over the internet. According to the chi analysis, with 95% confidence level, we fail to accept the null hypothesis, hence we accept the alternate hypothesis, which is there is a relation between the generation a person belongs to the number of trends they are aware of.

Hypothesis 3:

The questionnaire that the respondents had filled had two likert scale statements.

1st statement : When a blogger recommends you a restaurant- How likely are you to try the restaurant?

2nd statement : When your family or friends recommend you a restaurant - How likely are you to try the restaurant?

Both the statements are favourable in nature. Through the statements, we get to compare the influential power of "Blogger" to that of "Family or Friends" on different generations.

The respondents gave the intensity of impact they have(1 being least influence and 5 being most influenced). The average of this was calculated generation wise and the result was as follows:

Generation	Influential power of Blogger	Influential Power of Family or Friends
Baby Boom- ers	2.11	4.39
Gen X	2.81	3.81
Millennials	2.95	4.05
Gen Z	3.07	4

Table 13. average of influential power.

After conducting the survey and analysis, we reached the conclusion that the generation most affected by the Bloggers is Gen Z (who are born after year 2000) and the least affected are Baby boomers (who are born during 1946 to 1964). The generation which is most affected by the recommendations of family/friends are Baby boomers (who are born during 1946-1964) and the least affected are Gen X (who are born during 1965-1980). One can notice the increasing power of blogger (i.e Social Media) and the decreasing influential power of Family or friends.

IV. LIMITATION

A. Sample constituency

The topic of social media trends can tend to be restricted to a very specific part of the population. Like the survey conducted revealed, the elder the generation, lesser the time spent on social media, and lesser the knowledge of social media trends.

B. Bias

People belonging to generations before the millennials, namely Gen X and Baby Boomers rely more on word of mouth from family and friends rather than bloggers and vloggers.

So creating content and products relating to trends wouldn't be feasible if the goal is to capture a larger market share. These generations are aware of more of the older trends like Candy Crush, which don't have any scope of development in the market as a whole.

If marketers start picking up every little trend that comes up, then there is a possibility that not everything's a hit, which might send them into losses. Also creating separate products for the younger people (which would be in huge quantities in terms of production) and separate for the old/middle aged (lesser in number), trend wise, wouldn't be economically feasible.

C. Lack of expert opinion

There are no ongoing researches on this particular topic due to which there is a lack of availability of expert knowledge.

D. Lack of factual data

There is no factual data available on this topic since the internet is a relatively newer addition to the scope of marketing.

E. Geographical barrier

Findings and conclusions presented in the research are only valid within the population selection and cannot not to be generalized elsewhere due to the differences in environmental factors.

V. SCOPE

The in-depth analysis of the current social media trends and their usage patterns provides one with the vast amount of scope that exists in this field. Marketers can fully exploit the popularity of any trend to their own benefit. They can do this by carefully choosing which trend/trends to follow up on and how to mould their already existing products or create new ones according to it/them.

Consumers are always looking for new and innovative products to be released in the market by companies. With the growing world of awareness and fast spreading media, it is almost impossible for marketers to come up with an original idea that becomes a complete hit in the market. It is instead easier for them to take up on a trend created by the consumers on social media itself and provide them with products that cater to their needs.

One of the biggest and most prominent examples of this is the fidget spinner fad. What started as a device for patients with ADHD later turned into a fully, blown up trend on social media. They are now being made on both street and retail market level, by both local as well as original companies. They've been so commercialized, that a company named Chilli makes phones in the shape of a fidget spinner. Other items like LED lights, lip balms etc have also been added to the fidget spinner.

This was simply just a market opportunity that marketers were able to identify at the right time, and make full use of it for the growth of their own brands.

In a similar way, such trends also keep competing firms on their toes since they are always trying to find new trends to follow up on, which leads to a flourish of new and innovative products in the market in a never ending cycle.

VI. CONCLUSION

The research revealed some important insights on the impact of social media on consumer buying behavior.

We found out that the generation had a strong correlation with the knowledge of social media trends. Baby boomers were least aware of the social media trends mentioned in the survey while Gen Xers had slightly better knowledge in comparison to Baby Boomers. Meanwhile, Millennials and Gen Zers were very well in touch with the latest social media trends.

On analyzing the data collected, it was found that there is no relation between time spent on social media and consumer buying behavior. The chi square result shows that there is not enough evidence to conclude that the variables are associated. This result indicates that the Indian market is not ready for social media marketing.

Further, the research revealed that Baby Boomers are least affected by recommendations from bloggers but take into account recommendation of friends or family. It was also revealed that Gen Zers actively take into account the recommendations of bloggers and are influenced by them. This shows that older generations are not adapting well to social media marketing.

Hence, even though the Indian market can not be targeted well through social media now, but there is definitely a lot of future scope as the younger generations tend to rely on social media.

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