

A Study on Social Media Performance of Retailers Business in Trichy Region

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Abstract- Social Media, today, is among the 'best opportunities available' to a brand for connecting with prospective consumers. Social media is the medium to socialize. These new media win the trust of consumers by connecting with them at a deeper level. Social media marketing is the new mantra for several brands since early last year. Marketers are taking note of many different social media opportunities and beginning to implement new social initiatives at a higher rate than ever before. Social media marketing and the businesses that utilize it have become more sophisticated. One cannot afford to have no presence on the social channels if the competitor is making waves with its products and services. The explosion of social media phenomenon is as mind boggling as that and the pace at which it is growing is maddening. Global companies have recognized social media marketing as a potential marketing platform, utilized them with innovations to power their advertising campaign with social media marketing. This paper discusses about the concepts of social media and social media marketing and other aspects like 1 the growth and benefits, role and relevance of social media in marketing, social media marketing strategies. It also presents an overview on social media marketing in India.

Index Terms- social media, brands, brand awareness, brand trust, customer acquisition, customer retention.

INTRODUCTION

Social media marketing is the latest "buzz" in marketing. India is probably among the first proponents of social media marketing. These days, the organizational cause has replaced the social cause as companies seek to engage with their audience via the online platforms. Online presence is a must for businesses today.

Apart from a basic website; consumers looks for a blog, a Facebook page, shopping cart, e-brochures, etc. 92% of micro and small businesses agree that social media is an effective marketing technology tool. They are evenly split on the effectiveness of social media for attracting new customers and engaging existing customers. (E-Strategy Trends).

MICRO AND SMALL HOME-BASED BUSINESSES

A home-based business is an enterprise in which all or most of the work is performed at or from the owner-operator's private residence. Home-based business is one of the fastest growing sectors in the economy.

Common businesses that are operated from home are trade businesses, where general administrative tasks are done at home, with work being completed at various sites. Examples include painters, plumbers and electricians

Many micro-businesses are family operated. Family members will generally have ownership of the business and play a significant role in its day-to-day operations. Many publicly-listed companies and franchises started from the humble beginnings of a family-operated business. Some common examples of family businesses include cake shops, restaurants, café, florists, designers, photography and so on.

Independent contractors run their own business, and hire out their time to businesses and other organizations as a service. Their entitlements and obligations differ from an employee in many ways.

They own our own business and generally will be able to negotiate fees and working arrangements.

Some examples of independent contractors are builders, caterers and personal trainers.

SOCIAL MEDIA

The best way to define social media is to break it down. Media is an instrument on communication, like a newspaper or a radio, so social media would be a social instrument of communication.

Regular or Traditional media has a one-way street where you can read a newspaper or listen to a report on television, but you have very limited ability to give your thoughts on the matter. Social media, on the other hand, is a two-way street that gives you the ability to communicate too.

Social Media is the future of communication, a countless array of internet based tools and platforms that increase and enhance the sharing of information. This new form of media makes the transfer of text, photos, audio, video, and information in general increasingly fluid among internet users.

Social Media has relevance not only for regular internet users, but business as well. Social media refers to the means of interactions among people in which they create, share, and/or exchange information and ideas in virtual communities and network

STATEMENT OF THE PROBLEM

In modern world Social media plays a vital role it has fast high growing level from past few years. It was an exciting interactive medium which suddenly took the world by storm to such an extent that it became something that no business, small or large, local or global, could afford to ignore.

OBJECTIVES OF THE STUDY

1. To identify the various types of micro and small business using Social Media for marketing.
2. To study the impact of Social Media on Business Performance.
3. To study the impact of various online promotional activities on the brand visibility.
4. To study performance of micro and small businesses after inclusion of social media marketing.

RESEARCH METHODOLOGY

PURPOSE OF THE STUDY

Social media was a completely new thing four years ago, many people did not know what social media was and the effect it would have on our lives. It was an exciting interactive medium which suddenly took the world by storm to such an extent that it became something that no business, small or large, local or global, could afford to ignore.

Initially small businessman often found the prospect of online marketing a daunting one, because it was difficult to know which areas to focus on. Thus social media marketing being an extensive subject with a complex hierarch created an urge to familiarize with it and to find the plan or strategy explored by the small and micro business.

The purpose of the research is to study, how Micro and Small businesses can leverage social media to penetrate their markets, reach their customers and develop relationships in a personal and direct manner that can catapult their brand and raise their awareness as successfully at par with any large business.

The study also throws light on the influence of social media on consumer's online buying decisions and behaviour.

Research Hypothesis

H01: There is no association between use of social media and type of business.

H11: There is an association between use of social media and type of business.

H02: There is no association between frequency of use of social media and Benefit to the business.

H12: There is an association between frequency of use of social media and Benefit to the business

H03: There is no association between online promotional activities and benefit to the business.

H13: There is an association between online promotional activities and benefit to the business.

H04: There is no association between frequency of updates and increase in customer base

H14: There is an association between frequency of updates and increase in customer base

Research Type

The descriptive research is concerned with describing the characteristics of a particular individual or of a group. It is also concerned with specific predictions with narration of facts and characteristic concerning individual, group and situation.

This research is completely based on the description of factors that lead to the user's decision making process. No influence on researcher's opinion over this study. The design is rigid and the design must make enough provisions for protection against bias and must maximize reliability.

Methods of data collection

The Quantitative data collection method is being used so that the produced results are easy to summarize, compare, and generalize. Data collection has been done using Primary and Secondary methods.

Secondary data collection methods

Various information has been collected by referring books, journals, newspaper articles, research reports, dissertations, research papers, websites, online journals and articles.

Primary data collection method

Online research questionnaires were prepared for the survey, one for the small business and other for the consumer, which were hosted respectively in the links <http://goo.gl/ddhcHf> and <http://goo.gl/zzVjPt>.

Data Collection procedure

Online instruments designed solely for this study have been used to capture data from the selected sample. The instrument has been developed using the Google form service. A new Google account was created specifically for this project.

New forms were used for each case and data collected was used for analysis. Protection of the identity of the respondents was maintained. The created links were uploaded on the social sites and also sent to available contacts through messenger.

Type of questions

Questionnaire was categorized with Multiple Choice closed-ended questions as they are ideal for calculating statistical data and percentages. Further specifically Closed-Ended Importance Questions, Likert Questions, Dichotomous Questions, open ended question to get descriptive information about the topic were asked to collect data and achieve the purpose of study.

3.5 Sampling Method

The study population covers all the consumers using social media and micro and small businesses engaging in social media for business, which covers large population and hence was difficult to collect data by census method, thus sampling method is used to collect the information. Hence justified sampling is done.

Also taking into consideration the time, resources available, the collection of data from big sample was also a step back, hence non-probability convenience sampling method is used. Also Snowball sampling was used purposely where in one person who qualifies to participate was asked to recommend several other people who have the knowledge about social media, and so participant list increased thereon.

Data Analysis

Hypothesis testing is done using chi-square and frequency tables generated through SPSS, wherein associations are defined and hypothesis is accepted or rejected to study the objectives. Also frequency tables along with pie charts were prepared for graphical representations of variables to analyse the data collected.

STATISTICAL TOOLS USED

Percentage Analysis

Percentage analysis is the method to represent raw streams of data as a percentage (A part in 100 - percent) for better understanding of collected data.

$$\text{Percentage} = (\text{Value} / \text{Total value}) * 100$$

Chi-square test

The Chi-square test is commonly used for testing relationships between categorical variables. It is used to evaluate tests of independent when using a cross tabulation.

$$X^2 = [\sum (O - E)^2 / E]$$

Where, O – Observed Value,

E – Expected Values

LIMITATIONS OF THE STUDY

The area of the study is limited to Thillainagar in Tiruchirappalli; hence the results may not be true comparison for other geographical areas. The Reliability of the data are obtained depends on the

responses from the Retailers. The constraints of the sample respondents their convenient level of the timed may be cause and effect to deliver the opinion of the respondents.

Software Packages Used

The SPSS (Statistical Package for Social Science) is used to analyses the variables in this study. A SPSS is a software package used in statistical analysis of data. It was developed by SPSS Inc. and acquired by IBM in 2009. In 2014, the software was officially renamed IBM SPSS statistics.

FINDINGS

From the above result, Simple Percentage Analysis and Chi-square test are used to observe the social media advertising in retail sectors.

Findings from Simple Percentage Analysis

A percentage frequency distribution is a display of data that specifies the percentage of observations that exist for each data point or grouping of data points. It is a particularly useful methods of expressing the relative frequency of survey responses and other data. The majority 40.9% of the respondent were own manufacturing business.

1. The majority 41.8% of the respondent were initial investment is 0 – 5 lakhs.
2. The majority 40.9% of the respondent were disagree.
3. The majority 50% of the respondent were 6 months – 1 year once.
4. The majority 40.9% of the respondent told that 50 – 100 members participations.
5. The majority 57.3% of the respondents were use platform to highlight brand developments.
6. The majority 67.3% of the respondent were use Facebook.
7. The majority 41.8% of the respondent were disagree.
8. The majority 50.9% of the respondent told YES.
9. The majority 57.3% of the respondent were told YES.

Findings from Chi-Square Test

A Chi-square test is a statistical test commonly used for testing independence and goodness of fit. Testing independence determines whether two or more observations across two populations are dependent on

each other. Testing for goodness of fit determines if an observed frequency distribution matches a theoretical frequency distribution.

1. There is a significant difference between the type of business and platforms used in social media of the respondents on social media advertisements.
2. There is a significant difference between the objective of small business engagement and average number of customer without engaging in small business of the respondents on social media advertisement.
3. There is a significant difference between the how long using social media and promotion for fans of the respondents on social media advertisement.

SUGGESTIONS

1. Social Media Marketing is a very effective way of nurturing relationships and maintaining them with new and existing clients, which will bring in more work.
2. Online search queries focused on local businesses continues to accelerate with people using social media, with an even greater growth in local. It is imperative that small businesses stake their claim now on basic local channels, like Google Places, and populate those sites with the types of information consumers are most likely to search for -- products and services, hours of operation, contact phone number, physical address, etc.

CONCLUSION

This study is conclude that, Social media marketing is important because it aligns with the way consumers make purchasing decisions. Study indicates that increasing numbers of consumers are using internet services and research to carry out preliminary product and price research before making final decisions. Social media marketing enables to build relations with customers and prospects through regular, low-cost personalized communication, reflecting the move away from mass marketing. Marketing products through social media costs less than marketing them through a physical retail outlet.

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