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Sharing opinions through social media: A study of benefits to consumers

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Abstract

For the people who are regular in using social media, they find themselves more aware of the products and services offered by their favourite brands. They have more variety to choose from, and they can actually make a proper decision by evaluating all products and gaining knowledge about their features, online. Firms should look at this angle thoroughly to ensure efficiency in production as well as customer satisfaction.

Keywords: social media, sharing opinions, benefits.

Introduction

There was a time when it was not really possible for consumers to share opinions about a specific product, with hardly any means to express satisfaction or dissatisfaction for any services rendered or products purchased. Today, with more and more people joining social media, the tables have turned. Social media has given consumers a platform to share opinions about products- be it praises or criticism, for various brands and businesses. This has helped bring in opportunities for consumers and brands to build a working relationship where in different opinions can be voiced. Through social media, brands can actually find out more about what the consumers really want and understanding consumer needs can thus help them be more efficient. All types of companies- right from small start-ups to big name corporations can benefit from social media.

Social Media-A Public Forum

Any new product or service that is introduced or launched can be spoken about on social media. This helps businesses reach out to more people in a short span of time and will help the consumers gain knowledge about the product as well. Customers today are more aware about advances in technology so they know what can be expected from the businesses. Thus, they can actually ensure that good quality products are delivered to them at a reasonable cost. This helps customers enjoy good quality products and services and pushes firms to bring in new innovations to be more efficient and attract more consumers by making optimum use of social media

Social networking websites can help provide a platform for likeminded individuals to voice their opinions regarding products purchased or services rendered to them. When they are too many in number, having the same opinion about a product, they can actually get their opinion considered and can get the required changes made, in that product. This can happen via Face book, Twitter or many other social networking sites that we have today. There are certain brands which have adopted social media as one of their main marketing tools. Brands, through social media, can make a lot of important information available for their consumers. This includes rewards, coupons, sales, promotional offers, invitations to events and many more things. They can post important information regarding the technicalities of the product and the production processes involved, etc, which helps consumers gain knowledge about any product they are interested in.

People have started promoting their favourite brands and products and interacting amongst each other through social media. This gives more exposure to the business.

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It also helps businesses understand consumer needs, their complaints or dissatisfaction. Through social media, unhappy or dissatisfied customers can be identified easily and quickly, and appropriate steps can be taken immediately, in order to change the product entirely or to make changes in the product depending on the situation. This helps businesses become more efficient in terms of production as well as rendering of services.

Customer satisfaction ensures that the business is actually ahead of its competitors in a dynamic market like this. Companies have started to realise the importance of social media marketing these days, and started to resort to these techniques as well.

Brand Consumer Relationship

Since social media has taken control from the hands of large corporations as well as big brands and put this power in the hands of consumers, many top level executives and CEOs of big business brands have taken to social media to directly engage with potential consumers. This is why there has been a dramatic shift in the relationship between customers and brands. Companies can actually alter their marketing strategies depending on what the consumers feel by sharing it on social media. Companies today, like to involve consumers in every decision they make. They ask for suggestions for particular products, for reviews, if there should be any variation in the product, or any change as such, etc. In fact, there are companies who welcome ideas from the public regarding other things like logos for their company as well. Businesses are taking a lot of effort to promote ideas related to their products and campaigns. In this way, when they are asked for opinions or reviews and suggestions, they feel more involved in the marketing process of that product, given and the fact that even they have given some input makes them trust the brand even more.

Businesses these days actually humanize their brands on social media, which dramatically enhances their marketing efforts. By showcasing the real image of their customers or employees and humanizing their brand, they can actually generate more results.

Two way communication styles ensures more value to customers as they can ask product related questions and also provide feedback about the particular products or services of a certain brand. This builds customer loyalty and ensures repeat purchases, which is again a win- win situation for both, customers as well as businesses.

Since social media is a very fast means to voice opinions, customers can actually reach out to the businesses easily and quickly, which avoids any delay to make good any complaint by the customers. Faster customer service enhances the efficiency of the firm and ensures repeated sales. By providing useful feedback and proper information via social media, customers can voice their opinions easily and companies can make use of these inputs to cater to the needs of potential customers and enhance brand customer relationship.

Analysis and Interpretation of Data

A survey was conducted to find out more about the consumers' views as to how they really benefit from social media. There were 101 respondents for the same. 84.2% of the respondents belonged to the age group 18-24; 8.9% belonged to the age group 25-44; whereas the rest 6.9% belonged to the age group- 45 above.

1. Device Ownership

Consumers, on an average, own about three internet-enabled devices, with laptops and smart phones being the two most popular. Very few own internet enables TVs or an i Pod Touch, while tablets and desktops are still common. People falling in the age group 18-44 use more of smart phones, whereas elder people still prefer using desktops. Males are more likely to own desktops and internet enabled TVs, than females.

Table 1: How many internet enabled devices people own

Available responses	Frequency	Percentage
1	25	24.8%
2	46	45.5%
3	17	16.8%
4 and above	13	12.9%

2. Internet Access

More than half of the respondents said that they access the internet about more than five times a day, except when it comes to location. People in rural areas use less of the internet than people in metropolitan areas.

Table 2: Number of times people access the internet

Available responses	Frequency	Percentage
1-4 times a day	26	25.7%
More than 5 times a day	70	69.3%
4-6 days a week	5	5%
About once a week	0	0%

3. Social Networking Site Usage

Table 3: How often people visit social networking sites

Available responses	Frequency	Percentage
Atleast once a day	67	67%
Most days	17	17%
A few times a week	5	5%
Once a week	11	11%

Maximum people said that they use social networking sites at least once a day, whereas there were 5% people who said that they use social networking sites a few times a week and there were people who use them just about once a week, too.

4. Social Networking Site Usage during the Day

People tend to use social networking sites during different stages of the day. A majority of people prefer social networking first thing in the morning, when they wake up, or before going to bed. Females tend to use social networking sites as soon as they wake up, while males tend to do the same later during the day. Similarly, youngsters prefer social networking both when they wake up, or before going to bed, and other people make use of social networking sites during breaks from their work or while commuting.

Table 4: Time of the day people prefer using social networking sites

Available responses	Frequency	Percentage
First thing in the morning	16	16%
While commuting	15	15%
During work	1	1%
Breaks	38	38%
Last thing before going to bed	30	30%

5. Social Networking Sites Used

Table 5: Which social networking sites are preferred

Available responses	Frequency	Percentage
Face book	91	92.9%
Instagram	68	69.4%
Linkedin	18	18.4%
Twitter	25	25.5%
Pinterest	12	12.2%
Snapchat	39	39.8%

92.9% of the people use Face book, and people nowadays have started using other social networking sites like Instagram and Snapchat as well.

6. Frequency of Using Social Networking Sites

People have been using more and more of social networking sites these days. Since Face book tops the list, the average time a person spends on Face book has also increased. Instagram has also been gaining popularity these days. Females tend to use face book for more time than males. All in all, youngsters spend the most time on social networking sites whereas the working class of people tend to use it less.

Table 6: How much time people spend on social networking sites

Available responses	Frequency	Percentage
2-4 hrs.	60	59.4%
4-8 hrs.	17	16.8%
8-15 hrs.	11	10.9%
15 hrs. And above	13	12.9%

Many people randomly check social networking sites while watching TV or doing other chores. People discuss the programs that they watch or any other current affairs, on social media, which makes people aware, in a way.

7. Reasons for Using Social Networking Sites

People mostly prefer using social networking sites to stay in touch with near and dear ones, and keep a track of current affairs and upload pictures and videos. It is mostly females who are more into uploading pictures and videos and following their favourite fashion brands online, while males tend to follow technology brands and keep a track of latest products in the market.

Table 7: Motives behind using these sites

Available responses	Frequency	Percentage
Catching up with friends and family	78	77.2%
Share photographs and videos	43	42.6%
Know more about current affairs	26	25.7%
Follow their favourite brands	64	63.4%

People nowadays consider online shopping the future.

8. Brands and Businesses Followed On Social Media

Table 8: Which kinds of brands or businesses people follow on social media

Available responses	Frequency	Percentage
Work or profession related	53	55.2%
Technology	54	56.3%
Sports clubs	35	35.5%
Fashion and clothing	61	63.5%
Telecommunication providers	10	10.4%

Maximum people prefer following more of fashion or clothing brands online to make any purchase. The next thing people prefer following is either their work related businesses or technological brands.

9. Types of Products and Services Looked For On Social Networking Sites

The most common products looked for; on social media are clothes, and other fashion brands that the people follow. The next most common thing is technological and electronic products. Males tend to look for more of technological products while females tend to look for fashion and clothing products.

Table 9: Main items looked for on social networking sites

Available responses	Frequency	Percentage
Fashion and clothing	74	87.1%
Gadgets	47	55.3%
furniture	6	7.1%
others	47	55.3%

10. Brands and Social Media

84% people follow their favourite brands via social media today, which mostly includes people below the age of 30. With the passage of time, interest in social media has only increased and brands have realised that they have an audience on social media too. Consumers get easy information about the brands they love from social networking sites. It is a win-win situation for both the companies as well as consumers, as brands get a platform to announce any major changes or spread the news quickly, get solicit feedback from consumers via social media and reach out to eager consumers.

Table 10: Perception if social media helps follow the favourite brands

Available responses	Frequency	Percentage
Yes	85	84%
No	16	16%

11. What the Consumers Want From Businesses or Brands They Follow

Most people don't really expect anything from the brands that they follow on social media, apart from the basic information that they already get. But out of those who expect something, discounts are the most common. People expect to be notified about special offers and promotions and another thing that they expect from these brands is proper information and up to date news about the various products and services offered by that particular brand or business. Some people expect access to exclusive content as well. There are people who expect free coupons or vouchers and invitations to various events as well.

Table 11: Expectations of people from the brands that they follow

Available responses	Frequency	Percentage
Discounts	84	86.6%
Coupons	47	48.5%
Invitations to events	26	26.8%
others	26	26.8%

12. Advertising on Social Networking Sites

Advertising on social networking sites is again a win-win situation for both, the consumers as well as businesses.

Social media marketing is much cheaper than traditional media marketing, as you can reach out to large numbers at the same time. It allows two-way communication and a platform where consumers can directly get in touch with the concerned brands if at all they want to complain or even give a feedback regarding any products or services of that particular brand or business. This helps the businesses as trends can be identified, results become measurable and certain campaigns can be re-aligned as well. Certain people don't mind seeing advertisements while browsing the internet or when they visit social networking sites, while certain people completely ignore these advertisements.

13. Provision of Online Ratings

Mostly, people below the age of 30 prefer using online blogs or reading reviews before making any online purchase. Today, 7 out of ten people read blogs or reviews and around 79% of consumers have started to trust online reviews as much as personal recommendations. They have begun to form opinions faster and reading blogs or reviews has become a part of their pre-purchase. It has become a logical step before purchasing any type of products or services. Today, with so many reviews available for a particular product, it becomes easy for consumers to select the best out of given options.

Table 12: Whether people make use of online ratings before making any purchase

Available responses	Frequency	Percentage
Yes	82	81.6%
no	19	18.4%

Around 67% of the consumers today read about six reviews about any product or service before they feel they can trust that particular business. There are very few people who read about more than seven reviews before they can trust that business. Consumers don't feel the need to read more than seven reviews before they think they can form an opinion about a particular business. This in a way also means that businesses need to maintain their reputation online as well, when it comes to ensuring increased sales.

Table 13: Whether online reviews affect the consumers

Available responses	Frequency	Percentage
Positive reviews make me trust the brand or business more	73	73%
I do read online blogs or reviews but they don't influence me much	15	15%
I take no notice of online reviews as such	13	12%

Online blogs o reviews tend to influence both attitude as well as the resultant actions of the consumers. Today, a business' reputation is more accessible and more public than before. Online reviews directly impact the decision of the consumer to choose a particular business or brand over its competitors. They get a fair view about the business through shared experiences of other consumers. To maintain their reputation, businesses should act positively to show that they care about the feedback given by consumers.

Conclusion

Thus, we have already seen how consumers benefit from social media. Despite there being so many advantages to use

social media as a platform to benefit consumers and businesses, there are some people who believe otherwise. They think that social media advertising is intrusive to their privacy. People are still not very comfortable sharing confidential information thinking that it might lead to controversy. It is time consuming as well. Only a person with proper knowledge of the company's products and services can be given the responsibility to post and repost information or reply to comments by customers. Even one negative feedback which is not removable can hamper the reputation of the firm. As for consumers, acceptance of change still seems difficult. There are so many people who still prefer traditional methods and don't really trust reviews which are posted online, very easily. There are people who also find social media a waste of time, which is why they don't even consider deriving any benefits out of it.

But, for the people who are regular in using social media, they find themselves more aware of the products and services offered by their favourite brands, today. They have more variety to choose from, and they can actually make a proper decision by evaluating all products and gaining knowledge about their features, online. They can also compare the prices of products before finally deciding what to buy.

The sooner the firms realise the importance of social media as one of the most important marketing tools, the sooner will they be able to expand their business and ensure efficiency in production as well as customer satisfaction.

(no bibliography as based purely on primary data)