# Is Social Media Salesman?

# The Impact of Social Media on Consumers' Purchasing Decision-Making Process

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#### **ABSTRACT**

This study is primarily directed to identify the impact of identified social media characteristics on the various stages of consumers' purchasing decision-making process and whether the impact varies across the various stages. This is an empirical investigation, and a sample of 250 respondents has been drawn from social media users in the NCR region. A purposive sampling technique has been used for selecting the respondents for data collection. Data was collected from respondents using the questionnaire method. Multiple stepwise linear regression techniques have been used for measuring the impact of social media features on consumer purchasing decision making processes. This study considered five characteristics of social media namely convenience, catalyst, communication, awareness, and shared interest to check their impact on consumers' purchasing decision-making process of the study highlighted the significance of social media features in consumers' purchasing decision making process and their impact varies across the stages. This study provides useful insights to marketers to consider the growing importance of social media to frame their marketing strategies.

Keywords: Social Media; Social Media Features; Consumers' Purchasing Decision- Making Process

#### INTRODUCTION

The tremendous growth of Smartphones and increased penetration of the internet has resulted in the growth of the use of digital media. As per a survey conducted by Statista (2020) – an online statistical portal, 50% of the population of the world is connected via the internet. India was ranked at number two based on internet users as over 687 million people using internet regularly. Generation Z is also considered the generation of digital media. None of the generations earlier has been dominated by world-wide-web more than this generation where they are being surrounded by media sharing, blogs, and social networking. Availability of internet to the public provides the opportunity for individuals to liberally use social platforms like Email, Twitter, Instagram, Facebook, etc. (Gruzd et al., 2011). Global digital report (2018) published by Hootsuite highlighted that out of 462 million internet users in India, 19% (approximate 250 million) were active on social media. Now, social media has been

recognized as one of the most important computers –mediated communication that fills individuals' lives with remarkable rapidity (Lin & Lu, 2011; Powell, 2009; Schivinski & Dabrowski, 2014). Social media refers to "websites and applications that are designed to allow people to share content quickly" (Hudson, 2019).

Initially social media platforms were launched to associate people online, but now social networking sites are widely used as powerful business tools. Now, these sites have become a gateway between business and customers and wisely used by marketers to reach their customers (Ryan, 2015). This gave birth to social media marketing. Marketers considered social media platforms handy to communicate with customers. Brands use these platforms to show their new product launches to share the best offers to their target market (Tsimonis and Dimitriadis, 2014). Marketing on social media is inexpensive compared to other marketing channels and increases brand awareness

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and strengthens brand loyalty (Smith, 2009). Through social media technologies and channels, marketers communicate, deliver and exchange offerings valuable for customers (Tuten and Soloman, 2016). Social media includes the world of mouth (WOM) marketing because it deliberately influences consumer-to-consumer communication with the help of professional marketing techniques (Kozinets et al., 2010). Social media successfully developed e-commerce into social commerce (Hajli, 2014).

Social media has seen exponential growth where the platform is being used by users to share reviews about recent purchases and services they have encountered. To attain the objective of marketing, the need for extension of 4 'P' models has been identified (Judd, 1987; Booms and Bitner, 1980). Tuten & Soloman (2016) rightly labeled social media as the 5th 'P' of Marketing, i.e. participation. Social media provides an opportunity for consumers to give their opinion about the products and services and enables them to participate in their creation. Re search found that 63% of businesses who had been using social media regularly for at least one year can successfully build a loval customer group (Stelzner, 2016). A study conducted by Bennett (2013) highlighted the importance of social media for customers during purchasing. Results found that 46% of social media users refer to social networking sites when buying online. 51% of them share their experiences after purchase. Khatib (2016) claimed that consumers' purchasing behavior is strongly influenced and changed by the presence of social media. Mangold & Faulds (2009) also claimed that social media influences consumer buying behavior from information search to post purchase behavior.

Previous research accepted the importance of social media for consumer purchasing decision making processes (Khatib, 2016); Mangold & Faulds, 2009; Hajli, 2014). But the role of social media features at various stages of the consumer buying process and their perceived importance at various stages is still not clear. This research tried to explore the significance of identified social media features on various stages of consumers' purchasing decision making process.

# LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

#### **Social Media**

Kaplan and Haenlein (2009) defined social media as "Internet-based applications that help consumers share opinions, insights, experiences, and perspectives." (Kaplan and Haenlein, 2010) also expressed social media as a collaborative platform offering collaborative work as editing the information mutually (i.e. Wikipedia), expressing individual opinions through blogs, uploading of content and sharing with likeminded communities (i.e. YouTube), social connecting sites (i.e. Facebook), parallel social world (i.e. Second Life) and gaming (i.e. World of Warcraft). With the help of social media, socialization of information has become quite easy (Genner and Suss, 2017). The same has resulted in faster communication flow. The platform is handy for spreading information with targeted online audiences (Smith and Zook, 2011), where any message that has been posted locally has the power to reach globally.

Social media has become an integral part of the marketing mix. Cavazza (2010) defined Social Media Marketing as "the tools and practices used to identify and analyze conversations, to participate and initiate social interactions within communities and thus, consumers." In contrast with traditional media, social media offers more possibilities for marketers to engage with customers and have real interactions with them. Ryan (2015) researched that because of speed, accessibility, longevity, spread and conversation, social media differentiated from customary media. Mayfield (2008) highlighted that social media is gaining importance due to its key attributes, namely community, conversations, connectedness, involvement, openness. Weinberg (2009) highlighted reasons for using social media. These are easy discovery of updated content, strong relationship building, improvement in traffic numbers and economical to use. Khatib (2016) highlighted the fundamental characteristics of social media that influence consumer buying behavior. These characteristics are ease of use, interaction, broad participation, fun and entertainment during use, ease of communicating information to the public, and high credibility.

#### **Key Features of Social Media**

#### Convenience

As per dictionary definition, convenience is "anything that adds to one's comfort or saves work; useful, handy or helpful device, article, service, etc." Seiders et al. (2000) described convenience as anything that saves time and minimizes effort. Khatib (2016) considered that social media is gaining importance because it is easy to use. Sharma (2018) argued that social media is easily accessible to users and convenient to use. Hu and Lin (2013) stated that social media is almost open and free to use. There is no requirement for specific skills for using social media. Users can use social media with minimum effort and easily utilize information available on social networking sites. Apuke (2016) differentiated social media from traditional media and highlighted that social media is easy to use, and anyone can use it and produce information.

#### Catalyst

As per dictionary definition catalyst "is a person or thing that precipitates an event or change." The role of social media in marketing and advertising as catalysts has been identified by previous research (Brown and Hayes, 2008; Weinberg, 2009; Hajli, 2013). Social media provides a platform to companies where they can promote their products to reach a wide target audience. Also, consumers go through reviews and ratings of the products and services given by existing customers during purchase decisions (Weinberg, 2009). Higher educational institutions also recognized the role of social media as a catalyst during educational recruiting and marketing (Kuzma and Wright, 2013).

#### **Communication**

Communication can be defined as the "process of passing information and understanding from one person to another" (Davis, 1967). Social media provides a platform where communication between participants becomes quite easy. "The line between social media and audience becomes blurred because everyone can become writers, authors, students, and consumers of content on the platforms and each individual's identity is shifting all the time" (Mayfield, 2008). Social media makes two-way communication easier as compared to

traditional print media. In social media, anyone can become the source of information (Sharma, 2018). Social media as compared to traditional media is less centralized and makes dispersal of information quite easy (Apuke (2016). Ease of communicating information to the public is a key attribute of social media and played a significant role during consumer purchasing decision making process (Khatib, 2016).

#### **Awareness**

Awareness can be defined as "an understanding of the activities of others, which provides a context for your own activity" (Dourish and Belloti, 1992). As visual content draws more attention than normal text. The usage of graphics and images on social media is higher as compared to traditional media because social media gives enough chance to users to make videos and post on social networking sites (Apuke, 2016). Social media is a powerful awareness tool as it can transmit information to any number of users within a short time in a reliable and secure manner (Kaur and Manhas, 2019). Edosomwan et al. (2011) stated that when social sites are used for business then it helps businesses to promote themselves. Social media acts as a powerful tool for enhancing brand awareness by communicating brand value and brand attributes. Yogesh and Yesha (2013) stated that social media is considered a reliable source of information. As a result, marketers use social media as an awareness tool to promote their product brand.

## **Shared Interest**

Based on similar interests and backgrounds, social media users make communities on social networking sites. Members of the community share information, thoughts, and ideas. Trust built through social media communities among its users is quite high as compared to traditional media (Sharma, 2018). Developing communities based on similar interests is considered a significant attribute of social media (Mayfield, 2008). Faizi et al. (2013) highlighted that social media fastens collaborations. As people having common interests become a part of community on social networking sites and due to shared similar interests, they collaboratively work together for a common goal.

# **Consumers' Purchasing Decision Process**

A consumer is a person who purchases or can purchase goods and services offered by the marketers for sale (Walters, 1974). While consumers go for purchasing, then the decision process that precedes and follows the actions like searching, purchasing, using, and evaluating is known as consumer behavior (Engel, Blackwell, and Miniard, 1995). Earlier studies focused only on purchasing action rather than concentrating on the complete purchasing process (Loudon and Bitta, 1993). Now, consumers' purchasing decision making has been of immense importance for researchers. After 1950, a wider choice of activities was included in consumer decision making (Engel, Blackwell, and Miniard, 1995). The behavior shown by the consumer during searching, buying, using, and disposing of products and services is known as Consumer purchase behavior (Schiffman and Kanuk, 2007). Consumer decision making related to the "behavior pattern of consumers, that precede, determine and follow in the decision process for the acquisition of satisfying products, ideas or services" (Du Plessis et al., 1991).

Consumers pass through various stages while making the decision to purchase. Putting these stages together builds the consumer's purchasing decision-making process (Belch and Belch, 2003). Engel, Blackwell, and Kollat (1968) developed a model widely known as Engel- Kollat- Blackwell (EKB) model that divided consumers' purchasing decision making process into five stages: Problem/need recognition, information search, evaluation of alternatives, purchase decision and post-purchase behaviour. This five-stage model of consumer decision making has passed from various revisions and is currently known as Engel- Blackwell-Miniard (EBM) model (Blackwell et al. 2001). These five stages of consumer purchasing decision making were accepted by various previous research (Hoyer and MacInnis, 2010; Sternthal and Craig, 1982 and Silverman, 2001). Current research adopted the five stages of Engel- Kollat- Blackwell model for studying consumer buying behavior.

# **Social Media and Consumers' Purchasing Decision Making**

Heinonen (2011) identified the difference in consumer decision making before and after the existence of

social media. Earlier it was the company's which used to send messages to customers about their presence in the market, later consumers directly started seeking information on social media. Brown and Hayes (2008) identified the influence of social media across various stages of purchase decision making. Researchers found that social media plays a significant role. Consumers get to recognize their need on social media when surfing on any of their social media platforms such as Facebook and Instagram. The pictures displayed by the family and friends generate an instinct of buying related products in the consumers. Weinberg (2009) identified social media platform to be perfect marketing platform where companies can offer their products and services through their websites and online channels to reach to the maximum target audience which otherwise in traditional advertising channels would have been difficult. Moreover, that in evaluation stage, the consumer usually goes through the reviews, ratings, and individual experiences that have been mentioned by existing consumers, and they have all the chances of influencing the actual buying decision making of consumers. Hajli (2014) researched that social media leads to social interaction among users that further generate users' trust and intention to buy a product. Arli (2017) highlighted that entertainment features of social media have the strongest impact on consumers' attitude followed by informativeness, usefulness, and irritation.

# **Social Media and Need Recognition**

Unfulfilled need is the reason for existence of this stage in the consumer decision-making process and starts when the consumer identifies the unfulfilled need (Solomon et al., 2002). There can be both internal and external stimuli which may promote customers to realize their unfulfilled needs. It is interesting to understand the role of social media as an external stimulus in the problem recognition stage (Hoyer, MacInnis, 2010). Silverman (2001) advocated that advertisements on Facebook also result in impulse buying. Consumers start feeling a need if they are part of any discussion in their chat box on Facebook, Instagram, or Twitter. Khatib (2016) highlighted that social media features named fun and entertainment during use, high credibility and facilitation of purchase

significantly influences the need recognition stage of consumers' purchasing decision making.

From the above discussion, it can be proposed:

 H1: There is a significant impact of social media features on the need recognition stage of consumers' purchasing decision-making process.

#### Social Media and the Information-Seeking Stage

Prospect customers search for various information available before converting themselves into final consumers (Silverman, 2001). Researchers identify the two types of sources of information internal and external. Internal information is the prior experience of an individual along with taking advice from existing users. On the other side, external sources which were earlier mass media only are now dominated by the social media platforms (Solomon, Bamossy and Askegaard, 2002). Hover and MacInnis (2010) said social media provide information not only through the mutual friends and their posts, but customers can also gather the information through the official pages of the brand which are being liked on Facebook and followed on Twitter by the customers. Belch and Belch (2003) identified under external search that consumers were asking for information about products or brands using social media platforms and asking their virtual friends.

Yogesh and Yesha (2014) conducted a study to check linkage between usage patterns of social media and consumers' buying behavior. Results found that 75% of the respondents use social media as an information search tool during their purchase decisions. Research of Khatib (2016) found that high credibility and facilitation of purchase showed significant effect during information search stage of consumers' buying behavior.

Based on above discussion, following hypothesis can be framed:

 H2: There is a significant impact of social media features on the information-seeking stage of Consumers' purchasing decision- making process.

# **Social Media and Alternative Evaluation**

Silverman (2001) explain this stage as the decision to be made after information search on various parameters like which is the simplest to use or to arrange, and taking other users experience into consideration to decide whether the product will work out as per the expectations of the customer. Ertemel and Ammoura (2016) investigated that social media advertising has a strong relation with alternate evaluation stage of consumer buying behavior. Khatib (2016) found that ease of communicating information to the public and facilitation of purchase attributes of social media is considered important during the alternative evaluation stage. Silverman (2001) further highlighted that availability of social media has empowered customers to use the social media platform even for helping them in elevating the alternative. Customers create an opinion poll survey onto their social media accounts to get the opinion of existing users. Research of Weinberg (2009) found that during alternative evaluation stage consumers prefer to check the reviews, ratings and individual experiences shared by the existing customers of the products. Voramontri and Klieb (2019) investigated that social media significantly shows a positive association between social media and satisfaction during alternate evaluation.

Following hypothesis can be developed based on above discussion:

 H3: There is a significant impact of social media features on the alternative evaluation stage of consumers' purchasing decision-making process.

#### Social Media and Purchase Decision

Kotler (2003) stated that based on reviews posted by customers on social networking sites, potential customers take final purchase decisions. At this stage, consumers will decide whether they will buy products or not. Mangold & Faulds (2009) accepted the importance of social media at all stages of consumers' purchasing decision making. Ertemel and Ammoura (2016) found in their investigation that social media has moderate relation with purchase decision stage of consumers' buying behavior. Khatib (2016) investigated that purchase decisions were significantly influenced by interaction and participation, credibility, and facilitation of purchase. In contrast to previous studies, Voramontri and Klieb (2019) highlighted that social media does not have any significant impact on the use of social media and satisfaction in the third stage of purchase decisions.

Thus, following hypothesis can be proposed:

 H4: There is a significant impact of social media features on the purchase decision stage of consumers' purchasing decision making process.

# Social Media and Post-Purchase Buying Behavior

Today the approachability and clearness of information significantly important for the decision-making process; hence, it becomes essential to inspect what are the obstacles and fiction points that stop prospects becoming consumers, or keeps consumers hesitating from repurchasing (Silverman, 2001). Thus, study of post purchase behavior is equally important as purchase decisions. Post purchase behaviour is the stage in consumer buying behaviour process where the customer has all the freedom to express their satisfaction and dissatisfaction on any media available (Kotler, 2003). The role of social media is important in this stage because any expression of the users will undoubtedly influence the prospects (Silverman 2001). Research of Ertemel and Ammoura (2016) highlighted the moderate relation between social media and post purchase behavior. Mangold & Faulds (2009) accepted the importance of social media during post purchase behavior. Weinberg (2009) stated that consumers write their reviews and put ratings to products purchased by them on social networking sites. These reviews further direct potential customers during their purchase decisions. Khatib (2016) advocated that high credibility and facilitation of purchase have a significant influence on the post purchase stage.

Based on above literature, it can be proposed:

• **H5:** There is a significant impact of social media features on post-purchase buying behavior.

#### **METHODOLOGY**

### **Objectives of the Study**

The main concern of the present study is to measure the impact of identified social media features on consumers' purchasing decision-making processes.

# **Sampling and Data Collection**

Quantitative research has been conducted by the researcher to obtain the research goal. For the study, a sample of 250 respondents has been drawn from social

media users in the NCR region. A purposive sampling technique has been used for selecting the respondents for data collection. Both primary and secondary data have been collected for the study. A semi-structured questionnaire has been used for collecting primary data. The questionnaire used in this study has been divided into three parts. The first part comprises demographic information, and the second part includes 22 statements related to social media features. The third part includes 21 statements related to consumer behavior. These statements were based on a Likert type 5-point scale. Based on Cronbach's alpha value, both the construct, i.e., social media ( $\alpha$ = .742) and consumer buying behavior (α= .906) found reliable. Books, magazines, newspapers, journals, and web sites were used for collecting secondary data. For checking the impact of social media on consumers' purchasing decision-making process, multiple linear regressions analysis techniques have been used by researchers.

#### **RESULTS**

Out of 250 distributed questionnaires, 220 responses collected back with a response rate of 88%. Five questionnaires were eliminated because of incomplete and careless responses. The remaining 215 questionnaires were coded in SPSS 21 for further analysis. Demographic profile of these 215 respondents was discussed here:

**Table 1** Demographic Profile of Respondents

Particulars	Classification	Number of Respondents
Gender	Male	110 (51.16%)
	Female	105 (48.84%)
Age group	Below 20 years	45 (20.93%)
	20-30 years	65 (30.24%)
	30-40 years	60 (27.90%)
	Above 40 years	45 (20.93%)
Frequently	Instagram	64 (29.77%)
used social	Facebook	60 (27.90%)
networking sites	Twitter	62(28.83%)
51005	Any other	29(13.49%)
Time spent	Less than 2 hours	30(13.95%)
on social	2-4 hours	68(31.63%)
sites	4-6 hours	60(27.91%)
	More than 6 hours	57(26.51%)

Source: Primary data

Based on demographic profile of the respondents (Table 1), 51.16% of total respondents were male and remaining 48.84% were female. Based on age group, it was found that 20-30 (30-24%) and 30-40 (27.90%) years age group population were more inclined towards social media and below 20 years (20.93%) and above 40 (20.93%) years age group were less inclined towards social networking sites. Instagram (29.77%) was the most frequently used social networking site followed by Twitter (28.83%), Facebook (27.90%). and any other (13.49%). Maximum respondents lied on 2-4 hours (31.63%) time spent group followed by 4-6 hours (27.91%), more than 6 hours (26.51%) and less than 2 hours (13.95%).

# **Multiple Linear Regression Analysis**

In this study, multiple linear regression analysis techniques have been used to check the impact of social media features on consumers' purchasing decision-making processes. It is a technique used to predict the value of the dependent variable based on its relationship with one or more independent variables (Hair et al., 1998). Before running multiple linear regression analysis, all the recommended assumptions (Assumption of linearity between independent variables and dependent variable, Multivariate normality, no multicollinearity between independent variables, Noautocorrelation, Assumption of homoscedasticity) has been checked. All the assumptions have been satisfied in this study. Enter method of multiple linear regression that has been used.

Results of multiple linear regression analysis between:

- **Dependent variable:** Need recognition
- Independent variable: Convenience, Catalyst, Communication, Awareness, Shared interest

From the Table 2, it has become clear that the regression model was significant (F = 30.552; P = .000). The value of R square (.422) and adjusted R square (.408) was statistically significant. Cohen (1998) evaluated R square value as follows:

"0.26 = Substantial, 0.13 = moderate, 0.02 = weak"

According to Falk and Miller (1992), R square value equal to greater than 0.10 is considered adequate for explaining the dependent variable variance. In this model, predictors explain the 40.8% (adjusted R<sup>2</sup>) variance of the dependent variable that is substantial.

From Table 3, catalyst and communication significantly influenced the need-cognition stage of consumer buying behavior. Based on standardized beta value, catalyst ( $\beta = 0.617$ ) is the strongest predictor of need recognition. Communication ( $\beta = -.109$ ) is negatively

	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	35.284	5	7.057	30.552	.000
	Residual	48.274	209	.231		
	Total	83.558	214			

**Table 2** Analysis of Variance (ANOVA)

R = .650,  $R^2 = .422$ , Adjusted  $R^2 = .408$ 

Source: Primary data (multiple linear regression output)

Table 3 Relationship between Social Media Features and Need Recognition

	Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig
	Model	В	Std. Error	Beta	I	Sig.
1	(Constant)	1.818	.354		5.138	.000
	Convenience	.048	.050	.052	.977	.330
	Catalyst	.484	.043	.617	11.385	.000
	Communication	078	.038	109	-2.049	.042
	Awareness	.084	.058	.078	1.434	.153
	Shared interest	.012	.031	.020	.379	.705

(Dependent Variable: Need recognition)

related to need recognition. The remaining features of social media, namely convenience, awareness, and shared interest, did not show any significant impact on the need recognition stage. Thus, hypothesis H1, i.e., that there is a significant impact of social media features on the need recognition stage of consumers' purchasing decision making process was partially accepted here. The catalyst characteristics of social media represent the active role of social media in increasing the pace of need recognition. As proposed by previous research, (Haji 2013) advocated that the consumers can recognize need by getting influenced from the posts and reviews posted by family friends, relatives or social media friends which motivates them to feel for their need.

Moreover, communication is negatively related with the need recognition stage of consumer buying decision process because in the process of passing the information the existing user may write a negative review about the product which affects the need recognition stage of a potential buyer, that after reading the reviews which are not favorable for the products potential buyers may drop the need.

The desired regression equation for the current model is:

**Need Recognition:** 1.818 + 0.484 (catalyst) - 0.078 (communication)

Results of multiple linear regression analysis between:

- **Dependent variable:** Information seeking
- **Independent variable:** Convenience, Catalyst, Communication, Awareness, Shared interest

From Table 4, it can be witnessed that the required regression model found significant (F = 8.774; P = 0.000). The value of adjusted R square (.154) was statistically significant and above the threshold value suggested by Falk and Miller (1992). The adjusted R square value highlighted that the 15.4% variance of the dependent variable was explained by the given independent variables.

Table 5 highlighted that catalyst ( $\beta$  = .352) and shared interest ( $\beta$  = -.163) significantly influenced the information-seeking stage of buying behavior. Other features of social media, namely convenience, communication, and awareness, did not show any significant impact on the information seeking stage. Hence, hypothesis H2, i.e., there is a significant impact of social media features on the information-seeking stage of consumer buying behavior, partially accepted here.

Since the information-seeking stage is the stage where the potential buyer starts collecting various pieces of information from various sources about the product, shared interests negatively affect this stage because the

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		Model	Sum of Squares	df	Mean Square	F	Sig.
	1	Regression	20.228	5	4.046	8.774	.000
		Residual	96.363	209	.461		
l		Total	116.591	214			

**Table 4** Analysis of Variance (ANOVA)

 $(R = .417, R^2 = .173, Adjusted R^2 = .154)$ 

 Table 5
 Relationship between Social Media Features and Information Seeking

Model		Unstandardized Coefficients		Standardized Coefficients	4	Sig.
	Моаеі	В	Std. Error	Beta	ι	sig.
1	(Constant)	2.722	.500		5.445	.000
	Convenience	.036	.070	.033	.519	.604
	Catalyst	.326	.060	.352	5.432	.000
	Communication	028	.054	033	527	.598
	Awareness	.084	.083	.066	1.017	.310
	Shared interest	111	.043	163	-2.577	.011

(Dependent Variable: Information seeking)

potential buyer starts feeling that he or she do not share the same interest as of the members of community or collaborators he wants to be part of. Catalyst positively affects this stage, i.e., information-seeking because of the positive reviews and good ratings of the products and services given by existing customers (Weinberg 2009).

The preferred regression equation for the current model is:

Information seeking: 2.722 + 0.326 (catalyst) -0.111(shared interest)

Results of multiple linear regression analysis between:

- **Dependent variable:** Alternatives evaluation
- Independent variable: Convenience, Catalyst, Communication, Awareness, Shared interest

From the Table 6, it can be witnessed that the desired model found significant at F = 10.646 & P = .000. The value of adjusted R square value for the desired model comes from 0.184, which denotes that social media explained 18.4% of the variance of the alternative evaluation stage. 18.4% variance explained by independent variables independent variable fall under the moderate category (Cohen, 1998).

Table 7 clearly highlighted that awareness ( $\beta = .342$ ) was the strongest predictor of alternative evaluation stage of consumer buying behavior followed by convenience ( $\beta = .243$ ). The remaining features of social media, namely catalyst, communication, and shared interest, did not show any significant impact on the alternative evaluation stage of buying behavior. So, H<sub>o</sub>3 was partially rejected at this moment and alternate hypothesis H<sub>3</sub>, i.e. there is a significant impact of social media features on alternative evaluation stage of consumers' purchasing decision making process was partially accepted here.

The alternative evaluation stage of consumer buying decision-making process enables the consumer to evaluate the products on various parameters. The awareness characteristics of the social media empower the customers since the existing users have shared their reviews and have rated the best of the sellers with the best of the ratings which aware the customers and this is why this was the most dominant characteristics of social media having an impact on alternative evaluation. Social media also provides an ease for potential buyers to compare various sources by not visiting every outlet physically but evaluating and rating them with the help of various ratings given on various social media platforms.

Based on the above result, the regression equation for measuring alternative evaluation stage is:

**Table 6** Analysis of variance (ANOVA)

	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	8.819	5	1.764	10.646	.000
	Residual	34.627	209	.166		
	Total	43.446	214			

 $(R = .451, R^2 = .203, Adjusted R^2 = .184)$ 

Source: Primary data (multiple linear regression output)

 Table 7
 Relationship between Social Media Features and Alternatives Evaluation

	Model	Unstandardized Coefficients		Standardized Coefficients	+	Sig
	Model	В	Std. Error	Beta	ι	Sig.
1	(Constant)	2.560	.300		8.543	.000
	Convenience	.165	.042	.243	3.924	.000
	Catalyst	.028	.036	.050	.786	.433
	Communication	020	.032	039	621	.535
	Awareness	.264	.050	.342	5.341	.000
	Shared interest	028	.026	067	-1.078	.282

(Dependent Variable: alternatives evaluation)

Alternative evaluation: 2.560 + 0.165 (convenience) + 0.264 (awareness)

Results of multiple linear regression analysis between:

- Dependent variable: Purchase decision
- **Independent variable:** Convenience, Catalyst, Communication, Awareness, Shared interest

**Table 8** Analysis of Variance (ANOVA)

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	40.208	5	8.042	51.605	.000
	Residual	32.569	209	.156		
	Total	72.777	214			

 $(R = .743, R^2 = .552, Adjusted R^2 = .542)$ 

Source: Primary data (multiple linear regression output)

Table 8 clearly depicts that the regression model between social media features and purchase decisions has been found to be significant (F = 51.605; P = .000). The adjusted R square value for the required regression model came out 0.552, which means that social media features account for 55.2% of the variance in the purchase decision of consumers that is considered adequate to explain the dependent variable (Falk and Miller, 1992). It is intended that 44.8% of purchase decisions are explicated by something other than the given social media features.

From Table 9, only awareness ( $\beta = 0.761$ ) significantly contributes to the purchase decision. Other features

of social media, namely convenience, catalyst, communication, shared interest, did not significantly contribute to purchase decisions. Hence, these attributes have been dropped from the regression model. Thus, hypothesis H4, i.e., that there is a significant impact of social media features on purchase decision consumers, was accepted partially. This can be justified because the awareness characteristics of social media empower the customer to take the final call for purchasing. In contrast, other characteristics have lost their significance as customers have already taken their decision to buy.

The required regression equation for explaining the relationship between social media and the purchase decision of a consumer is given below:

Purchase decision = 1.351 + 0.763 (awareness)

Results of multiple linear regression analysis between:

- **Dependent variable:** Post-purchase buying behavior
- **Independent variable:** Convenience, Catalyst, Communication, Awareness, Shared interest

Table 10 showed that the regression model between social media features and post-purchase buying behavior has been found to be significant (F = 17.477; P = .000). Adjusted R square value for the requisite regression model came out 0.278, which represents that social media features measures for 27.8% of

Table 9 Relationship between Social Media Features and Purchase Decision

Model		Unstandardize	ed Coefficients	Standardized Coefficients	+	Sig
	Moaei	В	Std. Error	Beta	ι	Sig.
1	(Constant)	1.351	.291		4.649	.000
	Convenience	.016	.041	.018	.391	.696
	Catalyst	068	.035	093	-1.951	.052
	Communication	047	.031	069	-1.487	.138
	Awareness	.763	.048	.761	15.887	.000
	Shared interest	013	.025	024	524	.601

Dependent Variable: Purchase decision

Source: Primary data (multiple linear regression output)

**Table 10** Analysis of Variance (ANOVA)

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	18.857	5	3.771	17.477	.000
	Residual	45.101	209	.216		
	Total	63.958	214			

 $(R = .543, R^2 = .295, Adjusted R^2 = .278)$ 

Model	Unstandardized Coefficients		Standardized Coefficients	<i>t</i>	Sig
Model	В	Std. Error	Beta	ι	Sig.
(Constant)	1.798	.342		5.258	.000
Convenience	.131	.048	.160	2.741	.007
Catalyst	.224	.041	.327	5.458	.000
Communication	027	.037	043	738	.461
Awareness	.288	.057	.307	5.097	.000
Shared interest	047	.029	093	-1.597	.112
	Convenience Catalyst Communication Awareness	Model         B           (Constant)         1.798           Convenience         .131           Catalyst         .224           Communication        027           Awareness         .288	Model         B         Std. Error           (Constant)         1.798         .342           Convenience         .131         .048           Catalyst         .224         .041           Communication        027         .037           Awareness         .288         .057	Model         B         Std. Error         Beta           (Constant)         1.798         .342           Convenience         .131         .048         .160           Catalyst         .224         .041         .327           Communication        027         .037        043           Awareness         .288         .057         .307	Model         B         Std. Error         Beta           (Constant)         1.798         .342         5.258           Convenience         .131         .048         .160         2.741           Catalyst         .224         .041         .327         5.458           Communication        027         .037        043        738           Awareness         .288         .057         .307         5.097

Table 11 Relationship between Social Media Features and Post-Purchase Behavior

Dependent Variable: Post-purchase buying behavior Source: Primary data (multiple linear regression output)

the variance in post-purchase buying behavior and remaining 72.2% of variance remained unexplained in the desired model

From Table 11, it became clear that catalyst ( $\beta = .327$ ) was the most contributing feature of social media towards post-purchase buying behavior followed by awareness ( $\beta = .307$ ) and convenience ( $\beta = .160$ ). Other features, namely communication and shared interest, did not significantly contribute to post-purchase buying behavior. Hence, hypothesis H5, i.e., that there is a significant impact of social media features on post-purchase buying behavior, was partially accepted hereby.

The post-purchase buying behaviour of consumer bank decision-making process enables the existing users to share their reviews on the social media which act as a catalyst for other potential users while also help the other potential users to become aware of the products and services for which the reviews have been posted on social media

The regression equation for the explaining relationship between social media features and post-purchase buying behavior:

Post purchase buying behavior = 1.798 + .131 (convenience) + .224 (catalyst) + .288 (awareness)

#### **CONCLUSION**

This study highlighted that social media significantly influences consumers' purchasing decision-making processes. The level of significance of identified features varies across various stages of consumers' buying decision making process. During the need recognition stage, social media played a role as catalyst and communicator. Communication found negatively linked with need recognition because sometimes negative reviews posted by existing customers may discourage the need. The second stage of consumers' purchasing decision-making process is influenced by catalyst and shared interest in property of social media. When a consumer enters the third stage of consumers' purchasing decision – making process i.e., alternative evaluation, social media acts as a tool for increasing awareness of the desired product that is convenient for evaluating various alternatives. During actual purchase of a product/ service, only awareness features of social media played a significant role. It is only awareness that converts purchase intention into actual purchase. After actual purchasing, consumers share his/her reviews about the product/service on social media. At this stage, i.e., post buying behavior, social media features named convenience, catalyst, and awareness significantly contributed.

From the research, social media importance as a catalyst is increasing. Social media establishes a linkage between producers and consumers. This feature of social media found significant during all the stages of consumers' purchasing decision making process except actual purchase. Social media importance for increasing awareness about products/ services among potential customers is also recognized. Social media is convenient to use. So that its significance during alternative evaluation and post-buying behaviour has been considered. Social media also provides a platform for communication and sharing experiences about product usage. Thus, from this investigation it can

be believed that social media acts as a salesman that minimized the gap between marketers and consumer.

# **FUTURE RESEARCH DIRECTIONS**

Further research can be conducted based on other features of social media like ease of use, fun & entertainment, credibility, etc. Research can be conducted in future by taking large and versatile samples. So that generalization of results can be possible.

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