

IMPACT OF SOCIAL MEDIA MARKETING ON COMMODITY PRICES AND CONSUMER'S BUYING BEHAVIOR IN KHURDA ODISHA

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Abstract: Consumers now have the opportunity to analyze commodities, label them, and provide further feedback thanks to technology. As a result, a lot of businesses now a days have social media profiles to enhance their product information and customer comments. Customers tend to feel more connected to a business after reading reviews. The extent to which social media has affected consumer behavior in Eastern India when it comes to essentially all forms of products and services. Here, the issues with rising inflation for commodity prices have been taken into consideration to create the concept for reducing the rise in prices for exogenous factors using internet networking. Social media platforms like Facebook, Whatsapp, Orkut, Twitter, etc. enable communication and idea sharing amongst individuals. The findings of this study demonstrate both the good and negative effects of the internet platform. The research was quantitative since the article is on how social media influences consumer behavior. 200 people were included in the sample, and from a statistical standpoint, univariate and bivariate analyses were used to establish the results. We may create a social infrastructure customer profile after analyzing the study factors. Similar to how it can be observed how much it is impacted and the true effect of social media reflected in the behavior changes after doing the comprehensive statistical analysis and the analysis provided by the web platform the host of questionnaire.

Key words: Social media, Commodity prices, Consumer buying behavior, Inflation.

1. INTRODUCTION

In recent years, people have developed a fresh perspective and a more business-oriented attitude to the internet world. Users are becoming customers as a result of its growth and the development of online retailers. Social media's most significant impact has also altered how consumers and marketing interact. Like a coin, the social network has both a good side and a bad side. By encouraging and advertising the fresh ideas of both young and old, social networking sites are assisting the corporate sector. In 2004 (Hennig-Thurau et al.) The decision-making and product evaluation processes of consumers are influenced by the information society.

A new route for obtaining product knowledge via peer contact is provided by social media (Kozinets, 1999) Additionally, by posting evaluations of the goods or services they've used on social media, customers might have an impact on potential purchases. Other psychological variables that impact consumers are including: income, purchasing motivation, firm presentation, social media presence, demographic variables (age, sex, disposable income, etc.), workplace payment methods, shop type (online or physical), and more. In this essay, we investigate how social networks affect rural Indian internet users' purchasing decisions.

The selected subject is briefly introduced in the first part, which is then followed by pertinent information on the literature evaluation, which includes past specialist research. Data analysis and research technique are covered in the second section. We conclude by presenting our findings, any research limitations, and some suggestions for more research. The primary focus of the current research is to examine how social networking sites are generating marketing possibilities for commercial organizations and how these activities are influencing the purchasing behavior of members of these groups. Social networking sites provide firms crucial marketing chances to comprehend the massive amounts of information circulated socially by several virtual groups [Murshed et al. (2020)]. The conceptual and theoretical underpinnings of this study can be used to reformulate marketing strategies in order to create and capture value for their customers [Murshed et al. (2020)]. In this way, this research study will provide some empirical solutions to researchers, software developers, marketers, and others. This essay's main goals are to (i) investigate the major marketing techniques employed by advertisers on social networking sites [Khan et al., 2019b] and (ii) research the effects of word-of-mouth advertising in online communities. (iii) to examine the features of the online purchasing process that appeal to young people (iii) to research how much more satisfied young people are with online shopping than with traditional methods (iv) to research the degree to which young people have adapted to online shopping while using social media [Murshed (2020b)].

2. LITERATURE REVIEW

According to Altaee and Alsawaf (2019), social networking sites foster network communication among their user base. Although social networking sites are used to facilitate communication among niche communities [Vishwajith et al. (2018)], marketing strategies have also been used to expand their reach [Fadlon and Nielsen (2019)]. Through this medium, people are exposed to many forms of brand communication [Mutlak (2019)]. The purpose of conventional advertising and direct marketing on social media is to draw users into the digital community where they may be educated, amused, and heard (Dagar et al., 2020). A high enough value that users find attractive will entice them to join [De Brauw et al. (2018)]. According to Saini and Kumar (2019), many conventional marketing strategies are no longer effective since today's consumers desire to be involved differently than they did in the past [Pavana Kumar et al. (2018)]. A novel approach to establishing trusting bonds with customers is social media marketing [Dagar et al. (2020)] [Hussein et al. (2019)]. According to Singh and Kumar (2019), the use of social media platforms like Facebook, Telegram, Whatsapp, Instagram, LinkedIn, Twitter, etc. [Kour et al. (2018)] has its origins in the 1980s bulletin board systems (BBS). The users of these systems were able to build personal profiles [Steel (2020)], communicate information by sending private and public messages, and publish events using low-speed connection.

Online social networks, according to Malik & Nandal (2019), allow people to connect and express themselves socially [Ramana Murthy et al. (2018)] in an online context, as well as to participate in recurrent meaningful interactions with others [Saksena & Aqil (2019), Murshed (2020)].

A research that looked at variables that can influence a customer's online purchasing behavior found that doing so might result in total time and money savings due to the convenience of choosing and comparing items, the lack of transactional risk, and on-time delivery of the goods. According to a research by Bhardwaj et al. (2019) and Hussein et al. (2019), customers are progressively moving from congested storefronts to one-click internet buying. However, despite the ease it provides, internet buying is not by any means India's favorite method of purchasing [Neumark (2018)].

3. PROBLEM STATEMENT

The research on the influence of social media marketing tools on the perception of customers in brand choice in rural areas of Odisha has not been carried out as of yet.

4. Objective of the Study

- 1 The purpose of this study is to investigate the influence that social media has had on the purchasing decisions of rural Khurda residents in Odisha.
- 2 To determine how consumer perceives social media marketing.

5. Research Hypotheses

- 1. H0 :Age has no significant impact on usage of Social media in rural area.
- H1: Age has significant impact on usage of Social media in rural area.
- 2. H0:There is no correlation between consumer perception and the brand preference with relate to Social media marketing.
- H1: There is a correlation between consumer perception and the brand preference with relate to Social media marketing

6. METHODOLOGY

All these primary and secondary sources of information were employed in the composition. 200 samples have been collected from consumers in Odisha's rural districts. The region is khurda, and the sampling method is multistage sampling. The survey was carried out using a questionnaire. Descriptive, statistically significant correlation, and one-way ANOVA statistical methods of analysis are used for data analysis.

7. Descriptive Data Analysis

Table No.1.Demographic factors of respondents.

Gender	Content	Frequency	Percent
	Male	158	79
	Female	42	21
	Total	200	100
Age	Below25	108	54
	25-40	60	30
	Above 40	32	16
	Total	200	100
Education	UG	104	52
	PG	82	41
	Professional	14	7
	Total	200	100

Table No. 1 lists the demographic characteristics of respondents who use social media and their interest in social media marketing; more men than women responded. Among the responders, 79 percent are men. The age-wise grouping shows that respondents to the poll are mostly under the age of 25. It demonstrates that these age groups are more influenced by SMM since 54 is the largest percentage. According to the education research, there are more persons in rural areas who have college degrees

Table No.2 Influence of Social Media Among Consumer

Use of Social Media	Content	Frequency	Percentage
	Yes	156	78
	No	44	22
Total		200	100
Influence of Social Media in Brand preference	Yes	62	31
	No	138	69
		200	100

The amount of social media impact among rural customers is shown in Table No. 2. The use of social networking sites is acknowledged by 78 percent of all respondents. This is due to the fact that just 31% of respondents believe that social media marketing influences their choice of brand. Social media marketing has a little impact.

8. Test of Hypothesis

Table.No.3 Since the "P" value is less than 0.05, the ANOVA test is used to determine the significance of age group on the use of social media. Rejecting the null hypothesis This test's findings indicate that the influence of social media marketing has no significant effect on age differences. The alternative hypothesis is accepted, whereas the null hypothesis is rejected.

Influence of SMM	Age group in years				F	Sig
	Below 25	25-40	Above 40			
Brand Awareness	Mean SD	18.25 (2.3)	17.04 (3.8)	18.50 (3.8)	2.704	0.073
Brand Preference	Mean SD	16.02 (3.17)	15.23 (2.9)	14.20 (2.95)	2.712	0.072

Table.No.3 SMM Significant.

Consumer perception	Brand Preference	Sig
Selective attention	.580(**)	.000
Selective Distortion	.714(**)	.000
Selective Retention	.584(**)	.000

Table No.4 Correlation Test Table

The Findings Indicate That Consumer Perception And Brand Preference Of Consumer Through Social Media Marketing Are Correlated. The level of significance is less than 1%. There is a strong correlation between these two factors as a result.

9. Findings

Men are more influenced by social media than women, according to the percentage research. Even in remote places, social media use is widespread. However, the ability of social media marketing tools to influence consumer brand preference is ineffective. The ANOVA test shows that social media marketing has less of an impact at different age levels. In comparison to metropolitan areas, brand recognition and purchase decisions among different age groups through social media marketing are rather low in rural areas. According to Hypothesis 1, the alternative hypothesis is rejected and the null hypothesis is accepted. According to the correlation test, social media marketing have an impact on how rural consumers perceive products. It demonstrates that the null hypothesis is rejected and that brand preference and customer perception are related in social media marketing. But in contrast to the ANOVA test, it is less efficient. Data research revealed that the SMM had little to no effect on rural districts of Odisha. Although the companies have social media strategy, rural consumers cannot successfully use the internet.

They feel more at ease utilizing the conventional method of buying. Around 20 percent of Indians use the internet. There is very little internet use in rural areas. Rural industries do not adopt social media marketing tools. Furthermore, there is a very low level of social media knowledge in rural areas.

10. Conclusion

The advantages of social media marketing are dependent on how consumers perceive the companies. From a commercial standpoint, India's future will be bright as more people use information technology to purchase goods. The Indian government must accelerate the use of technology if it is to continue business development. The research may be expanded upon to investigate the aspects of SM marketing that prevent rural customers from adopting new purchasing practices and technological advancements.

Future studies may focus on determining the viability of SM marketing techniques for expanding businesses in rural India.

11. References

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