

A Study on Social Media Strategies on Online Shopping Cart in Future Flow Technologies Pvt Ltd

Poojitha D¹, Dr. K. Jayasree²

¹II MBA Student, Panimalar Engineering College, Chennai.

²Assistant Professor, Panimalar Engineering College, Chennai.

ABSTRACT

The study examines the impact of social media strategies on online shopping cart abandonment. Using a sample of 245 online shoppers, we analyze the effectiveness of various social media strategies in reducing cart abandonment rates. We employ u-test, h-test, and correlation analysis to evaluate the relationship between social media engagement and cart abandonment. Our findings suggest that certain social media strategies significantly influence online shopping behavior, providing valuable insights for e-commerce businesses. Future flow technologies refers to a range of emerging technologies that are expected to shape the future of online shopping. These may include artificial intelligence (AI) for personalized shopping experiences, augmented reality (AR) for virtual try-ons, and chat bots for customer service. These technologies aim to enhance user experience, increase conversion rates, and reduce cart abandonment by providing more engaging and efficient shopping experiences.

INTRODUCTION

For any organization, the most valuable asset is its brand, and the modern organization should realize that capitalising on brand can help achieve growth, profitability, and sustainability. Along with incessant globalisation, social media has emerged as the best platform for advertising and marketing for companies. It increased the visibility of services and products. For every businessman, the only aim is how various marketing tools and techniques can increase the number of selling services and products. The main aim of the study is to examine how social media marketing will affect the final consumer behavior among persons who mostly use social media websites and also to find out the forecasted relationships among various social media marketing activities, customer activities, and behavior of the consumer. Social media has changed the entire structure as to where the goods should be sold and where to purchase online. It plays a very important part in modern-day advertisement by describing attributes and possible roles for marketing planning, recognising various marketing tools and techniques.

REVIEW OF LITERATURE

Aldo Syarief, and Genoveva, (2015) In their article, targeted on investigating the factors that influence the shopping behavior and browsing behavior of consumers during online purchase specifically, the study has been conducted about the consumers using business-to-consumer sites. The researchers also investigated buying preferences of consumers with varied demographic profiles which may reveal

different buying approaches and consumer behavior for a specific class of merchandise and services. Social media is the 1 most effective factor that influences buying behavior of customers.

Anthony Miles, D. (2014) In the analysis, the researchers concentrated on finding the relationship of Social Media and buying behavior of customers. The study involved the students of academic institutes of Karachi. Around two hundred and sixty questionnaires were answered by the students. The study finds that there is no strong relationship between Customer Buying behaviour and Social Media .

Azhar Ahmad Nima Barhemmati (2015) Investigated in Korea, how friends influence shopping through Social Network. Their study concentrates on two important questions, the first question is “Is there any influence by friends on purchases by consumers in social media networks”, the second question is “if there is such influence which consumers are affected “. To strengthen the analysis, sample data were taken from social networking website Cy world. Sample data of 208 users of Cy world for ten weeks of purchase and non-purchase information was collected. The researchers build a model on the decision of buying and non buying and also with the amount spent. Markov chain Monte Carlo technique and Bayesian approach is used to estimate the model. The results indicated that there are three different categories of consumers with different buying behavior. 6. Belch, M.A. Belch, G.E. and Belch, (2003) Advertising and promotion.

Asad Rehman. and Sharma, S., (2012) Their study says that shoppers’ decisions are influenced heavily by on-line brands. Opinion of consumers will influence one another. This type of opinion by other consumers affects the repurchases. So, Consumers are moving to the Internet to get more data for their buying decisions.

OBJECTIVES OF THE STUDY

- To determine the awareness and usage patterns of social media tools to users
- To study of strategies on increase sales and revenue through social media channels
- To study the consumer profile that purchase products from online
- To identify the factors influence the customers to purchase products
- To find the products purchased through online

NEED OF THE STUDY

Social media profoundly impacts consumer purchasing decisions , making it crucial to understand how social media strategies after online shopping cart activity. effective social media strategies increase brand visibility ,potentially leading to more traffic and conversions with online shopping carts. social media interactions faster engagement and loyalty among customers which can translate into higher retention rates and increased sales through online shopping carts .analyzing competitors social media strategies help identify opportunities for differentiation and improvement within online shopping experiences. insights gained from studying social media strategies enable businesses to optimize their marketing efforts ,allocating resources effectively to drive traffic and conversions in online shopping carts

SCOPE OF THE STUDY

Social media marketing is the process of attaining attention or traffic through social media sites. Basically, marketing is based on customer usage regardless of the era. Now with the internet era of new marketing called as internet marketing or digital marketing, every company is trying to reach a good

online presence and digital marketing gives a wide range of scope to social media marketing as we are in the era of many social networking sites which has millions of members across the globe. The study is focused on the use of social media strategies such as social sharing buttons, product reviews, and social media advertising. Other social media strategies such as influencer marketing, social media contests, and social media customer service are not included in the scope of this study. The study does not include other types of online businesses such as service -based businesses or content-based websites. The focus of the study is on businesses that sell products through e-commerce websites.

RESEARCH METHODOLOGY

The research design adopted in this study is Descriptive Research. Descriptive research is a research method describing the characteristics of the population or phenomenon studied. The primary data collection techniques used in this study is QUESTIONNAIRE METHOD. In this study, the major questionnaire technique used is Close Ended Questions. The sampling method used in this study is PROBABILITY SAMPLING. Probability sampling is a sampling technique where a researcher selects a few criteria and chooses members of a population randomly.

The sampling technique used in this study is Simple Random Sampling. The sample size for this study is determined using KREJCIE AND MORGON TABLE. The sample size for this study is 245, which is derived from the total number of employees in the organization, i.e., population(N) of 300. . The collected data has been analyzed by the following statistical tool:

1. Mann-Whi-tney U Test
2. Correlation

DATA ANALYSIS AND INTERPRETATION

MANN WHITNEY U-TEST

Null Hypothesis: There is no significant difference between mean rank of gender and dimensions and usage patterns of social media, increase sales and revenue through social media channels, consumer profile that purchase products from online , customers to purchase products through social media and products purchase through online.

Alternative Hypothesis: There is significant difference between mean rank of gender and dimensions and usage patterns of social media, increase sales and revenue through social media channels, consumer profile that purchase products from online , customers to purchase products through social media and products purchase through online

Test Statistics ^a					
	and usage patterns of social media	increase sales and revenue through social media channels	consumer profile that purchase products from online	customers to purchase products through social media	products purchased through online
Mann-Whitney U	6481.500	6648.500	6489.000	6366.500	7470.500
Wilcoxon W	12586.500	12864.500	12705.000	12582.500	13686.500
Z	-1.722	-1.620	-1.914	-2.135	-.140

Asymp. Sig. (2-tailed)	.085	.105	.056	.033	.889
a. Grouping Variable: Gender					

INFERENCE

The Mann – Whitney U test was conducted on the sample data, and it is found that the significance value (P value) for all the variables is more than 0.05 i.e., $P > 0.05$. Therefore, the null hypothesis (H0) is accepted. There is no statistically significant difference between the mean rank of male & female with respect to the variables. The alternative hypothesis is rejected.

Correlation

Null Hypothesis: There is no significant relationship between the dimensions and usage patterns of social media, increase sales and revenue through social media channels , consumer profile that purchase products from online, customers to purchase products through social media and products purchased through online

Alternative Hypothesis: There is no significant relationship between the dimensions and usage patterns of social media, increase sales and revenue through social media channels , consumer profile that purchase products from online, customers to purchase products through social media and products purchased through online

CORRELATON

		increase sales and revenue through social media channels	consumer profile that purchase products from online	customers to purchase products through social media	products purchased through online
and usage patterns of social media	Pearson Correlation	.379**	.292**	.280**	.232**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	245	245	245	245
increase sales and revenue through social media channels	Pearson Correlation	1	.332**	.319**	.323**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	245	245	245	245
consumer profile that purchase products from online	Pearson Correlation	.292**	1	.240**	.256**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	245	245	245	245
customers to purchase products through social media	Pearson Correlation	.280**	.319**	1	.325**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	245	245	245	245
products purchased through online	Pearson Correlation	.232**	.256**	.325**	1
	Sig. (2-tailed)	.000	.000	.000	.000
	N	245	245	245	245

INFERENCE

There is no correlation between the variables

FINDINGS

It is found that majority of the respondents a 54.5% from female Majority of study consists of 33.1% of respondents 20-25 Majority of the respondents 48.2% have completed their high school Majority of respondents 31.8% are self employed Majority of respondents 27.3% are neutral using social media platforms regularly Majority of respondents 30.2% are neutral that social media is essential for staying up to date with the latest trends and products Majority of respondents 23.7% are neutral social media platforms to be effective for comparing products and making purchase decisions Majority of respondents 75.9% are aware of and use of brand social media tools available to interact with the brand Majority of respondents 41.6% are disagree of social media advertisements have influenced decision to buy product online Majority of respondents 27.3% disagreed social media promotions or discounts would motivate me to make a purchase Majority of respondents 25.7% neutral to make a purchase from a brand after seeing a post above it on social media Majority of respondents 76.3% was made a purchase as a direct result of a social media advertisement or post Majority of respondents 24.1% disagreed of online shopping preferred method of purchasing products Majority of respondents 26.1% neutral online shopping frequency has increased over the last year Majority of respondents 32.7% was neutral purchase products online that align with my interest and lifestyle Majority of respondents 37.6% are disagreed of social media significantly influence the purchase decisions Majority of respondents 25.3% was neutral social media advertisements tailored to my interest capture and attention of buying 51 Majority of respondents 26.2% customer reviews and ratings on social media strategies sites impact purchasing choices Majority of respondents 23.3% of neutral online product descriptions and reviews helpful when making the purchase decision Majority of respondents 29% are agreed the security and realibility of online payment methods Majority of respondents 17.1% are agreed of online shopping due to convenience and the wide range of a available products Majority of respondents 31% was neutral the focus of online shopping The Kolmogorov -Smirnov test for normality was conducted on the sample data & it was found that the sample data follows non-parametric test as the significance value of the variables are less than 0.05. The Mann – Whitney U test was conducted on the sample data, and it is found that the significance value for all the variables is greater than 0.05 hence there is no significant difference between gender and dimensions, features and function, customers' needs and preference, market challenges and opportunities and p value is lesser than 0.05 hence there is significant difference between the gender and dimensions market position and unique value and future trends and strategic recommendation The Kruskal Wallis H test was conducted on the sample.

SUGGESTIONS

Out of respondents only some of them were using instagram , pininterest for online purchase because unaware of knowledge about that particular social media Most of the respondents were feel unsecured to make payment through credit/debit card due to misuse of their details Many of the customers were feel difficulties to purchase through online because of the delay in receiving the product on time 52% of social media marketers believe the social media positively influences their company revenue and salaries Identify the right social media channel Make the most of live videos Create your brand story Leverage user generated content Use social friendly images Use instagram for posting ads Utilize the power of employee advocacy.

CONCLUSION

Social media is creating a great influence on the business all around the globe. From creating a clear image of their brands by sharing their pages on social platforms. Social media also suggests the customer liked products through various Data Analytics and Data Science technology. People follow brand pages on social media to get notification. Social media is not an option but a necessity of modern business. Hence, the new social media marketing creates a lot of opportunities for new businesses and challenges to get customer space. And Social Media is occupying or shifting the traditional way of marketing to Digital advertisements of businesses and their products. Social networks have a role in influencing the behavior of consumers in the virtual environments, particularly when the degree of exposure of messages and the relation created between the variety of information given and the customer who is about to make a purchase. There are many people who are still preferred to buy through physical mediums. But also we could find that this major chunk of population belongs to the age group of 18-32 are the potential buyers of certain products such as electronics, clothes, books, home appliances are purchased through online. While coming to the most important attribute that makes a consumer choose to buy products through online are quality, security of credit/debit cards, and variety of products and so on

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