

Social Consumer

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Abstract

The rising level of conversations taking place around the newest form of digital marketing media is occurring because new technologies in social media are rapidly emerging, and because social media and social consumers are changing the way we advertise. . The methods of communication have morphed from a simple line to a convoluted mess of back and forth interactions A huge number of people are buying things online. Even if the consumers don't buy the products online they use social media as a platform to get aware of the concerned products/services. This paper deals with the different promotions a consumer is exposed to via social media. The paper also explores types of social media a consumer is exposed to. The Consumer also comes to know about the different types of products first from Social media.

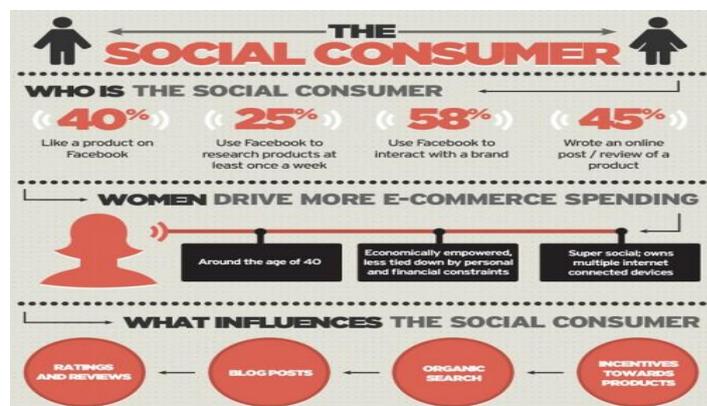
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Introduction

Social Consumer would be incorrect to say that there is a new type of customer out there. In reality, they are the same customers; they're just consuming their data and information in a different manner. They've gone social. This shift has forced businesses to approach their customers in different ways. The message has been replaced by the conversation. The methods of communication have morphed from a simple line to a convoluted mess of back and forth interactions.

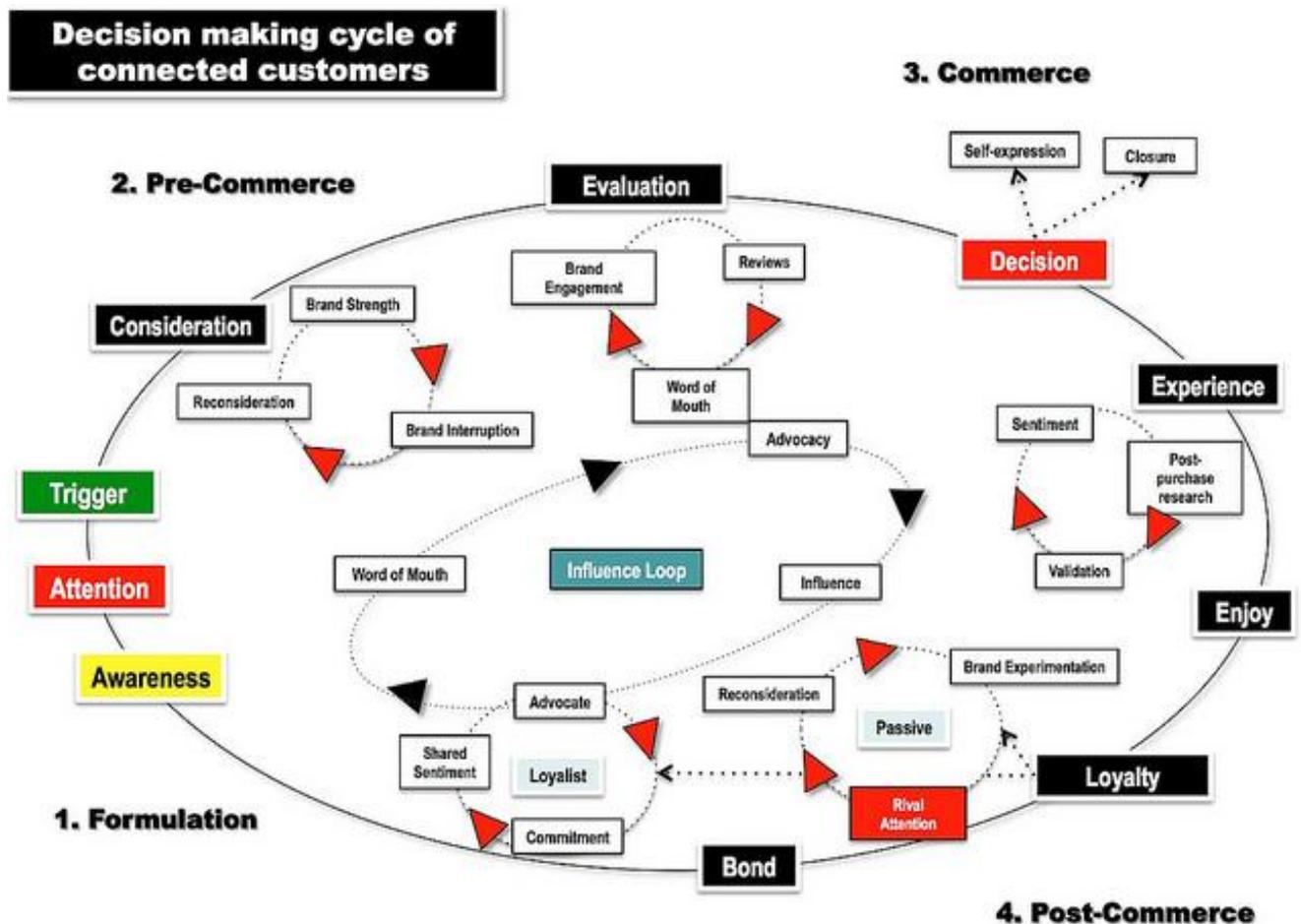
Social media thought leader and Principal at Altimeter Group, Brian Solis, released The State of Social Media Marketing 2011-2012 last week. This research was produced by Pivot Conference and The Hudson Group, which surveyed 181 brand managers and agency professionals to gain insight into how their organizations are leveraging social tools and explore any trends to follow in 2012. Definition-In simple words, "Social Consumer is a person who goes to the Social media for seeking information on a particular product/service. While visiting the social media page of the company a consumer comes with the likeminded individuals. Here he/she evaluates the products or services on the basis of comments or likes. Even organisations small or big are giving due considerations to the Social Consumers.

The following diagram explains the



social consumer

The above diagram clearly explains who is called as a social consumer. It also lays emphasis to the factors influencing the Social Consumers



The above diagram shows the decision making cycle of connected consumers:-

1. Formulation

A consumer comes to know about the product or a service of a company through friends, by seeing ads in different media. The consumer also comes to know about the product/service by logging on to the net. In this way interest is generated in the mind of the consumers.

2. Pre-Commerce

As every company is having an online presence whether big or small, a consumer comes to know more about the company from its presence in Social Media. Here the consumer can know about the given product preference among the people by viewing the comments and the likes. It is often said that due to social media a consumer also ends up buying a product.

3. Commerce

The consumer then ends up buying the product.

4. Post Commerce

If a consumer is satisfied with the product/service he/she may recommend others to buy the product. It may also happen that he/she may visit the page of the company and give his views or comments which helps the other people to get a judgement of the product.

Benefits of Social Media for Consumers

1. The fall of media outlets

Every company though having a presence in other media think that social media platform is a basis for connecting with the consumers.

2. The catalyst for social responsibility

When there were fewer media platforms it was easy for the company to manage the negative publicity, but as social media come into existence companies find challenging to manage their reputation.

3. Group buying power

If a consumer wants to buy a particular product, he/she often takes the suggestion from his friends in social media.

Benefits of Social Media for Company

1. Instant feedback

A company having an online presence quickly understands the needs of the customers.

2. Bigger Brand Affinity

Through Social Media the companies can know the position of a brand in the market.

3. Better Customer Relationships

By getting instant feedback a company can quickly change the features of a product according to the customer requirements. Many of the companies are on Social Media, through the the customer interacts with the company in person.

Disadvantages of using Social Media

1. Commitment

A Firm needs to commit resources to manage its social media presence, responding to feedback and producing new content

2. Risk

It can be difficult to quantify the return on investment and the value of one channel over another

3. Ineffective use

Using the network to push for sales without engaging with customers, or failing to respond to negative feedback may damage the company's reputation.

4. Time Consuming

The reason that many small organisations do not use social media is that it can be rather time consuming. To be used effectively requires it can require a minimum of 6-8 hours a week. If an organisation isn't blogging or tweeting frequently, leaving large gaps between posts (coughs) then a consumer may look and wonder if they will be treated as well as your client's social media is. After all, one of the reasons it is used is to help develop customer relations.

5. Risk of negative comments

Using social media means that people are able to direct messages towards an organisation that other consumers can see and often they cannot be ignored. The key here is how quickly an organisation will respond. All organisations will receive negative reviews but if they do not respond to them then it can be seen as poor service and it could be difficult for them to recover.

6. Fraud

It is often important to monitor social media even if you are not using it yourself. It is all too easy for someone to pretend to be anyone especially on twitter with cyber squatters all over the place (just ask Ryan Gigs). If you do not have a social media presence, someone could pretend to act as your business which could cause great damage to the reputation of your brand.

7. News travels quickly

Many moons ago if an important story broke often it would not get any detailed coverage until the day after, giving a company the time to develop a plan without any unnecessary public attention. Now, with (Sky News and BBC 24) 24 hour news coverage and the speed of social media any big story can be around the world in a matter of seconds and trending. This means that organisations have to react quickly with a spotlight focussed at them and people analysing everything. Like point two, it is important that an organisation reacts quickly before letting it get out of control.

Conclusion

The paper explains the rise of digital age. It shows how effectively the Social Media plays an important role in helping the consumers buy the product or avail the service. The Social Media in other words acts as a facilitator for the consumers in choosing the product. Through the advantages and disadvantages its also known the companies also have started having a presence on Social Media. Though counting on ROI is difficult, but in the future this problem also will be resolved. Hence it is concluded that not only consumers but also companies benefit from Social Media.

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