A STUDY ON THE ROLE OF SOCIAL MEDIA MARKETING IN BUSINESS PERFORMANCE WITH SPECIAL REFERENCE TO TIRUVALLUR DISTRICT

K.PRIYA[1], Dr.P.JAGADEESAN[2]

ABSTRACT

Social media marketing helps the companies to improve their business performance. The fast moving consumer goods and other products are moves quickly in the market with the help of social media tools like Facebook, YouTube, Twitter and amazon etc., In today's market, every business faces intense competition. When the companies using social media platforms they can easily capture the customer. Social media marketing is an online communication which is satisfy the customer needs and also it guide to the user to adopt. It creates brand aware of the product to the customer so that they can easily identify the company. Large number of users participated in online mode to get information quickly with the help of social media platforms. It enhance the business performance because lot of chances in the platform to enlighten the activity of the companies. This study will help to raise the brand awareness also it boost the return on investment of the business people. It always connect with the users, so it is one of the easier way to promote product in the market effectively.

Key Words: Social Media, social media marketing, platform, technology and Business Performance.

1. Research Scholar, Department of Commerce, Vels Institute of Science, Technology and Advanced Studies, Pallavaram, Chennai - 600 117.
2. Professor & Head, Department of Commerce, Vels Institute of Science, Technology and Advanced Studies, Pallavaram, Chennai - 600 117.

265

Eur. Chem. Bull. 2023, 12(Regular Issue 6), 265- 281

E-Mail:[1]priya8karunamurthy@gmail.com

1.1 INTRODUCTION

In this technological world the social media marketing is a newer method of business promotion. Now online business requires a number of identical stages and prior to doing anything else, the industries need to study the market environment on regularly and develop a marketing strategy. The industries choose the brand name, brand structure and essential documents for their establishment. The social media has changed drastically but many businesses were unprepared to perform on these sites. Social media platforms has provided many facilities to the virtual marketers, it helps to interact with clients. The companies are facing lot of problems when they treated the social media like the conventional media such as magazines or television.

The world is fully engaging with the communication tool to connect with their stakeholders and customers. The social media platforms such as Facebook, Twitter, LinkedIn, Instagram, YouTube, etc., help to the companies to develop their business. The social media marketing platform have a variety of attributes, this will attract the customers, so that the business performance also will be increased. This research will be useful to the companies and the consumers to identify the social media platforms and how it is useful to the development of business performance.

1.1.1 SOCIAL MEDIA MARKETING

Social media marketing and internet will affect the customers as well as the business people. Grapping the client through those who choose various things and changed into more flexible attitude because they do not adopt a systematic method to selecting things, this lead to various viewer make changes into channel image are met in a traditional way to utilized by the marketing product. The customers not ready to follows longer way. In this modern technology the business people are using social media to promote their business and make into optimum profit based on the feedback received by the customer. The industries highlights the significant

266

portion they want to develop a brand image through online and produced survey of the business prospects also. Social media marketing has significant role in influences of client tastes and satisfaction of branded product. With the help of social media marketing the businesses run and reach the goal effectively. It boosting the income of business, widening the customers, gives path to new market based on the positive and negative feedback received from the consumers. With the feedback the business people clearly announce their product identification in the social media marketing.

Social media marketing is a transparency communication made among the member. It develops the trust, improve the chats or message and public relation etc., from businesses to customers. Social media marketing measures the social media activities, brand image presented and it shows the availability of resource on the business. The social media marketing presented in two way communication so that they analyze the opinion of customer. Social media marketing approach helps to identify the customer and interact among the people to seeks draw in new prospects and develop a positive brand reputation. Businesses and marketer engage with social media marketing to present the product in the online platform to reach the customer and it build a strong relationship with them. It proves and gets more returns what they invest on it. They achieve the common goal also aware of the competitor's actions in the online market.

1.1.2 BUSINESS PERFORMANCE

Business performance is potential of a business, a division, or a person to reach its goals and outcomes. The capacity of a business adopt the optimal structure with objective of offering an item or service that satisfies all requirements of the clients and users determines the business results, which is directly related to the business performance. Another excellent approach to gauge the performance of business is the number of new consumers they are gaining.

Chart: 1

Research model
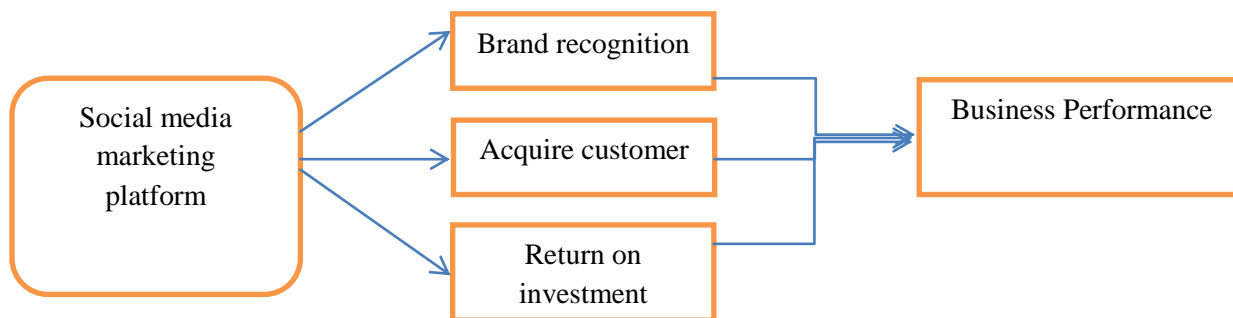
1.2 REVIEW OF LITERATURE

Ahsan Ali and Khair Muhammad (2021), contributes knowledge regarding social media marketing on practiced by perceived behavior of the consumer. Social media marketing influence the product and induced the consumer to purchase. The different tools such as free sample, free coupons, price reduction coupon and free offer on consumer perceived behavior in the industries. Promotional things are increase the sales and offering to the consumers according to their wants and desired product which affect the perceived behavior of consumer. Management follows Promotional sales that associate with product in social media marketing. Theses promotional activity improves the customer satisfaction through offering the new brand product. It helps the marketer to build brand loyalty and increase the sales.

Harshita Singh Chandpuri and Vandana Ahujaa (2020) revealed that the industries build trust by actively engaging users and promoting their brands on Facebook and Twitter. By using the web and social media to embrace the sales strategy. Amazon, Snap deal, Big bazaar, Grofers, Mobile banking, PhonePe, etc. all have unique increasing the market. Due to social

268

media effect it is changing how consumers obtain knowledge and make purchase decisions this will have broad repercussions on world trade.

Heba Sadek, Sarah Elwy and Mohamed Eldallal (2018), investigated that the results of social media interactions between brands and customers. Facebook and other social media platforms use the consumer products to gauge brand perception. The company's brand recognition, loyalty, trust, perceived value, and brand category are all influenced by social media communication. Communication between a company's brand and platform users will develops based on social media. It improved the way and the users were actively encouraged to use social media platform more often and buy the products on regular basis.

Godwell Karedza and Mike Sikwila (2017), states that the packaging pattern influence on the perceived behavior of consumer in online products. The packaging model is used based on local and imported product on FMCG. It supported during hyperinflationary period the consumer preferred only packaging design. It is easy to carry on from the shelf. It highlights the controlled factors like product, price, place and promotion these are influence the consumer buying behavior. The purchasing pattern of goods increases the consumer buying intention.

Cai-fen Zou (2015), examined that the industries makes optimum profit and enhance the industries growth in the market. It provides wide range of measures in daily routine. It cover the multinational and domestic companies also it captured the structure of the market share. The product increases the sales of the industry and offer to develop the strong relationship with the consumer. The products influence the Promotional activity and seeks the economic development. It produced the local enterprises efficiently and make profit maximization of the firm.

Birgit Oberer and Alptekin Erkollar (2013) investigated that social media help to grow the industry branding and long-lasting client marketing efforts. The use of online platforms will raise brand recognition for fairly significant. The examination of consumer preferences as well as advertising tactics for specific target markets with an abundance of near replacements in the products, the firms must have trust and respect in order to compete.

Md. Abbas Ali, Venkat Ram Raj Thumiki and Naseer Khan (2012) states that the product has become an innovative product segment for rural consumers. The industries can directly sell to the customers in rural areas. The buyers generally consider value, efficiency, dependability, branding, and certain other important factors in addition to cost, it is advised to sell the product in a logical manner instead of actively making cheap price appeals.

1.3 IMPORTANCE OF THE STUDY

Currently the industries using social media platform to attain the target consumer who are actively present on internet. The industries build strong relationship with customer and provide product content and affordable price on the screen. It develops the brand image, loyalty and awareness of the product. The social media marketing covered the product in virtual approach.

1.4 STATEMENT OF THE PROBLEM

The aim of this study is to find out the effects of social media marketing and business performance of the industry. Social media marketing is very important for every organization for its smooth running and success of the industries. Finding the product availability like same variety of product is very difficult to view across all platforms. The consumers are getting trouble about on time delivery and packaged items. Difficult to processing of the product due to transport. Sometimes the customer gets defective and unsatisfied product due to lack of concentration of the industries.

1.5 OBJECTIVES OF THE STUDY

This research has accomplished the following objectives:

➢ To study the overview of social media marketing on the online product.
➢ To analyses the importance of social media marketing and the business performance of the industries.

1.6 HYPOTHESIS OF THE STUDY

1. **Ho:** There is no significant relationship between age and social media marketing factors.

2. **H1:** There is a significant relationship between social media marketing factors and enrich the productivity of the industries.

1.7 METHODOLOGY

Primary as well as secondary data has been used for this study. The researcher used 200 questionnaires to collect data and the usable questionnaires were 176. Therefore the sample size of this study is 176. Crobach's Alpha test, KMO and Bartlett test, communalities, one sample test, one-way ANOVA, multiple linear regression analysis and SEM were used to analyze the social media marketing factors and business performance of the industries at Thiruvallur district.

1.8 DATA ANALYSIS AND INTERPRETATION

Table: 1

Reliability Statistics	
Cronbach's Alpha	No of Items
.794	9

The Cronbach's Alpha value of the factors of social media marketing is 0.794, which is more than 0.7. Therefore, the reliability of the question is proved.

Table: 2

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.777
Bartlett's Test of Sphericity	Approx. Chi-Square	489.668
	df	36
	Sig.	.000

Source: Primary Data

KMO Measure is an index which defines the sampling adequacy. The KMO value of this

Study is 0.777 which is more than 0.5 thus it can be considered good and it is valid to conduct the data reduction technique.

The Bartlett's Test of Sphericity significant at the level of 1%. It shows that there is a high level of correlation between social media marketing variables, therefore the researcher ascertained, it is adequate for factor analysis.

Table: 3

Communalities		
	Initial	Extraction
Social media marketing tools helps the industries to recognize the brand.	1.000	.598
Posting content related with the product will improve the brand image.	1.000	.463
Brand recognition helps customer feel more confidence about the product.	1.000	.450
Social media platforms help the customers to track the product on regular basis.	1.000	.729
Acquire more customer through relevant social media marketing platforms	1.000	.580
Social media marketing helps industries to improve their business performance within a short period.	1.000	.587
Social media platform provides highest return to the industries.	1.000	.554
Social media marketing increase the ROI of the industries.	1.000	.516
ROI will improve the business performance	1.000	.564
Extraction Method: Principal Component Analysis.		

Source: Primary Data

The communality table shows that the detailed information about the initial assumed communalities. Initially all variable in the communality table is expected to share 100% variance. Thus, initial value of each items is 1.00 which means 100% variance. The extraction value is ranging from 0.450 to 0.729 which shows that minimum variance share of item after extraction is 45% and maximum variance share of item is 72.9%.

Table: 4

Total Variance Explained									
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.585	39.830	39.830	3.585	39.830	39.830	2.800	31.108	31.108
2	1.455	16.170	55.999	1.455	16.170	55.999	2.240	24.891	55.999
3	.980	10.891	66.891						
4	.771	8.562	75.452						
5	.606	6.731	82.183						
6	.499	5.549	87.732						
7	.424	4.713	92.445						
8	.389	4.322	96.767						
9	.291	3.233	100.00						
Extraction Method: Principal Component Analysis.									

Source: Primary Data

Total variance contributed by the second component is 55.999. The Eigen value for the given factor measures the variance in all the variables which is accounted by that factor. It is also clear that there is two distinct components having the Eigen values greater than 1 from the given set of variables. Eigen value for factor 1 is 3.585 and factor 2 is 1.455.

Table: 5

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Social media marketing tools helps the industries to recognize the brand.	176	4.09	.516	.039
Posting content related with the product will improve the brand image.	176	4.17	.471	.036
Brand recognition helps customer feel more confidence about the product.	176	4.23	.487	.037
Social media platforms help the customers to track the product on regular basis.	176	4.20	.527	.040
Acquire more customer through relevant social media marketing platforms	176	4.16	.451	.034
Social media marketing helps industries to improve their business performance within a short period.	176	4.15	.420	.032
Social media platform provides highest return to the industries.	176	4.19	.510	.038
Social media marketing increase the ROI of the industries.	176	4.18	.411	.031
ROI will improve the business performance	176	4.22	.465	.035

Source: Primary Data

It was found from the above table the mean value of all the nine variables ranges from 4.09 to 4.23. The standard deviation range from 0.411 to 0.527. The standard error mean ranges from 0.31 to 0.40. Its leads to the computation of t-test, the t-test value shown in the below one sample test table.

Table: 6

One-Sample Test						
	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Social media marketing tools helps the industries to recognize the brand.	105.234	175	.000	4.091	4.01	4.17
Posting content related with the product will improve the brand image.	117.371	175	.000	4.170	4.10	4.24
Brand recognition helps customer feel more confidence about the product.	115.389	175	.000	4.233	4.16	4.31
Social media platforms help the customers to track the product on regular basis.	105.807	175	.000	4.205	4.13	4.28
Acquire more customer through relevant social media marketing platforms	122.428	175	.000	4.159	4.09	4.23
Social media marketing helps industries to improve their business performance within a short period.	131.219	175	.000	4.153	4.09	4.22
Social media platform provides highest return to the industries.	109.179	175	.000	4.193	4.12	4.27
Social media marketing increase the ROI of the industries.	134.849	175	.000	4.176	4.12	4.24
ROI will improve the business performance	120.350	175	.000	4.216	4.15	4.29

Source: Primary Data

The above table revealed that the t-values lies within the range from 105.234 to 134.849. All these t-values are statistically significant and presented with 2 tailed significant. It was conclude that the customers are strongly agreed that the social media marketing is most important for the business performance.

Table: 7

ANOVA		Sum of Squares	df	Mean Square	F	Sig.
Social media marketing tools helps the industries to recognize the brand.	Between Groups	1.102	3	.367	1.391	.247
	Within Groups	45.443	172	.264		
	Total	46.545	175			
Posting content related with the product will improve the brand image.	Between Groups	.154	3	.051	.229	.876
	Within Groups	38.732	172	.225		
	Total	38.886	175			
Brand recognition helps customer feel more confidence about the product.	Between Groups	.276	3	.092	.384	.765
	Within Groups	41.173	172	.239		
	Total	41.449	175			
Social media platforms help the customers to track the product on regular basis.	Between Groups	.911	3	.304	1.094	.353
	Within Groups	47.726	172	.277		
	Total	48.636	175			
Acquire more customer through relevant social media marketing platforms.	Between Groups	.104	3	.035	.168	.918
	Within Groups	35.441	172	.206		
	Total	35.545	175			
Social media marketing helps industries to improve their business performance within a short period.	Between Groups	.214	3	.071	.401	.753
	Within Groups	30.644	172	.178		
	Total	30.858	175			
Social media platform provides highest return to the industries.	Between Groups	.521	3	.174	.666	.574
	Within Groups	44.910	172	.261		

	Total	45.432	175			
Social media marketing increase the ROI of the industries.	Between Groups	.398	3	.133	.784	.504
	Within Groups	29.141	172	.169		
	Total	29.540	175			
ROI will improve the business performance	Between Groups	.207	3	.069	.315	.814
	Within Groups	37.589	172	.219		
	Total	37.795	175			

Source: Primary Data

The above table revealed that the p-value of social media marketing variable is more than 0.05 at 5% level of significance. Therefore null hypothesis was accepted for all the above variables. Hence, there is no significance relationship between social media marketing factors and age of the respondents.

Ho: There is no significant relationship between age and social media marketing factors.

Table: 8

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.661[a]	.437	.410	.357	1.801

Source: Primary Data

It was analyzed from the above table, the value of R square is 0.437, it was concluded, the social media marketing factors create 43.7% variances on the dependent factor is enrich the productivity of the business. The value of Durbin-Watson is 1.801. It shows that, there is an auto correction.

Table: 9

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.517	8	2.065	16.204	.000[b]

277

Eur. Chem. Bull. 2023, 12(Regular Issue 6), 265- 281

Residual	21.278	167	.127		
Total	37.795	175			

Source: Primary Data

F value = 16.204, P =000, the P value is statically significant at 5% level of significance. It is concluded that there is a significant relationship between the independent variable and the dependent variable enrich the productivity of the industries.

The individual influence of the above factors are estimate the below co-efficient table.

Table: 10

Coefficients[a]					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.025	.404		.062	.951
Social media marketing tools helps the industries to recognize the brand.	.150	.062	.166	2.398	.018
Posting content related with the product will improve the brand image.	.035	.067	.035	.521	.603
Brand recognition helps customer feel more confidence about the product.	.023	.065	.024	.359	.720
Social media platforms help the customers to track the product on regular basis.	.162	.068	.183	2.387	.018
Acquire more customer through relevant social media marketing platforms.	.016	.084	.015	.186	.853
Social media marketing helps industries to improve their business performance within a short period.	.109	.091	.098	1.193	.235
Social media platform provides highest return to the industries.	.146	.070	.160	2.088	.038

|					
Social media marketing increase the ROI of the industries.	.366	.081	.323	4.504	.000

Source: Primary Data

It was found from the above table, social media marketing tools helps the industries to recognize the brand (β=.166, t=2.398, P=.018), social media platforms help the customers to track the product on regular basis (β=.183, t=2.387, P=.018), social media platform provides highest return to the industries (β=.160, t=2.088, P=.038) and social media marketing increase the ROI of the industries (β=.323, t=4.504, P=.000) are statistically significant @5% level of significance.

H1: There is a significant relationship between social media marketing factors and enrich the productivity of the industries.

1.8.1   Structural Equation Modeling

Chart: 2

279

Eur. Chem. Bull. 2023, 12(Regular Issue 6), 265- 281
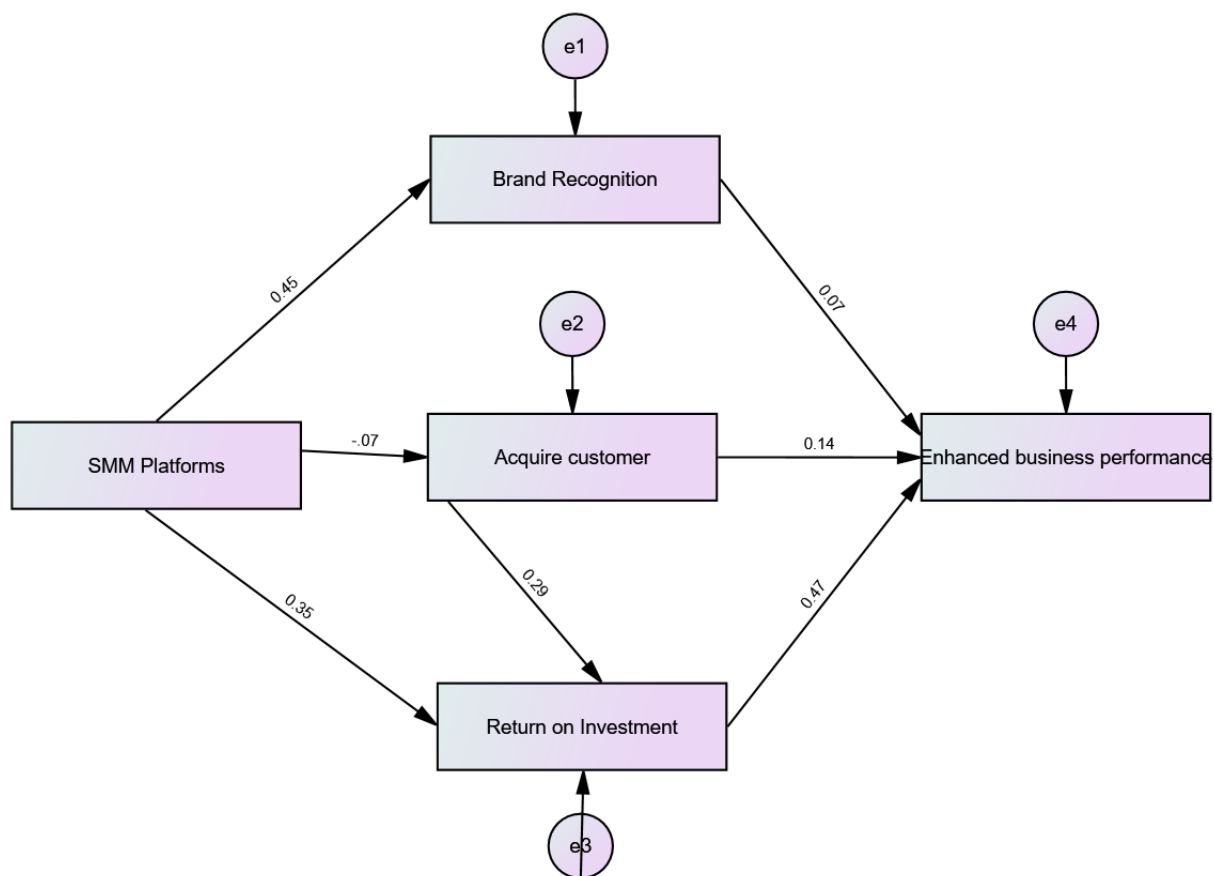
It was analyzed from this study CMIN = 3.724. GFI =0.976, NFI= 0.927, IFI = 0.946 and CFI =0.943. It shows that the model fit is good.

1.9 FINDINGS OF THE STUDY

1. Above 50 age group respondents stated that most of the industries are not follow the social media marketing activities.

2. The respondents belongs to 41-50 age group strongly agreed that, most of the industries are acquire the customer's opinion.

3. The finding of this study reflected that social media marketing tool will enhance the business performance.

4. The social media platforms will increase the productivity of the industries.

5. The influence of social media marketing has high and significant of positive correlation with business performance towards the product.

6. This research found that business performance depends on social media marketing platforms.

1.10   CONCLUSIONS

This study concludes that the industries needs to use social media marketing platforms to improve the business performance. Social media marketing techniques will increase the productivity and create brand identity of the product. Business people should consider the social media platforms are most important factor in enhancing the business performance among the customers. The social media marketing platforms can make it easy to find the right product on time. It will help us feel treasured and accepted. The social media marketing platforms is also an easy way to develop the relationships with customers. The goal of social media marketing is to generate information and improve the sales. It is also create the brand loyalty and awareness also it build relationships with the customers.

REFERENCES

1. Ahsan Ali and Khair Muhammad (2021) impact of promotional tools on consumer buying behavior: a case of FMCG industry, volume 3, Issue 1, Page No: 44-65.

2. Harshita Singh Chandpuri and Vandana Ahujaa (2020) Using Social Media for Generating Trust - A Study of FMCG Brands, volume V, Issue 4, Page No: 42-57.

3. Heba Sadek, Sarah Elwy and Mohamed Eldallal (2018) The impact of social media brand communication on consumer-based brand equity dimensions through Facebook in fast moving consumer goods: The case of Egypt, Volume 12, Issue 2, Page No: 107-117.

4. Godwell Karedza and Mike Sikwila (2017) The Impact of Packaging Designs on Consumer Buying Behaviour of FMCG during the Hyperinflationary and After the Dollarisation Era in Zimbabwe Volume 4, No.1, Page No: 20-28.

5. Cai-fen Zou (2015) Study on Efficiency of FMCG Industry, Page No: 183-185.

6. Birgit Oberer and Alptekin Erkollar (2013) Keeping Brands Moving. Putting Social Media to the Test: How theFMCG Industry Uses Social Networks for Creating Brand Awareness volume 3, Page No: 922-933.

7. Md. Abbas Ali, Venkat Ram Raj Thumiki and Naseer Khan (2012) Factors Influencing Purchase of FMCG by Rural Consumers in South India: An Empirical Study Volume 1, No. 1, Page No: 48- 55.

281

Eur. Chem. Bull. 2023, 12(Regular Issue 6), 265- 281