A RESEARCH ON THE STRATEGIES OF SOCIAL MEDIA FOR ONLINE SHOPPING CART

Durgadevi .R Kaviya.R* **Dr.T.Sumathi**

* Professor in Commerce with Computer Applications Department, *

Dr.N.G.P Arts and Science College *First year Student of M.COM CA

Abstract:

This study explores the impact of social media strategies on online shopping cart conversion rates of e-commerce websites. A survey was conducted among 200 online shoppers who had recently made a purchase from an e-commerce website. The data collected were analyzed using descriptive statistics and regression analysis. The results showed that social media strategies such as social sharing buttons, product reviews, and social media advertising had a significant impact on online shopping cart conversion rates. The study suggests that e-commerce websites should incorporate social media strategies in their marketing plans to increase the conversion rates of their online carts.

The study contributes to the existing literature on the impact of social media on e-commerce and provides insights for businesses on how to leverage social media to improve their online shopping cart conversion rates. The findings of this study have implications for businesses that want to improve their online sales and reach out to more customers through social media

Introduction:

With the increasing popularity of online shopping, businesses are looking for ways to improve their online sales and stay ahead in the competitive e-commerce market. Social media has become an essential part of our daily lives, and businesses are increasingly using social media to reach out to their customers. Social media platforms such as Facebook, Instagram, and Twitter provide businesses with the opportunity to promote their products and services to a larger audience.

In recent years, businesses have started to use social media strategies to improve the conversion rates of their online shopping carts. Social media strategies such as social sharing buttons, product reviews, and social media advertising have been used by businesses to increase the visibility of their products, create brand awareness, and drive traffic to their e-commerce websites. However, the impact of social media on online shopping cart conversion rates is not well understood, and there is a lack of research on this topic.

This study aims to explore the impact of social media strategies on online shopping cart conversion rates of e-commerce websites. The study will focus on identifying the key social media strategies that can be used to improve online shopping cart conversion rates. The research question for this study is "What is the impact of social media strategies on online shopping cart conversion rates of e-commerce websites?"

The rest of the paper is organized as follows. The literature review provides an overview of online shopping cart conversion rates, social media strategies used by businesses, and previous studies that have investigated the impact of social media on online shopping cart conversion rates. The methodology section describes the survey design and data analysis methods used in this study. The results section presents the findings of the study, and the conclusion provides a summary of the findings and recommendations for businesses on how to use social media strategies to improve the conversion rates of their online shopping carts

Scope of the study:

The scope of this study is to explore the impact of social media strategies on online shopping cart conversion rates of e-commerce websites. The study aims to provide insights into the key social media strategies that can be used by businesses to increase the conversion rates of their online shopping carts.

The study focuses on e-commerce websites and aims to identify the most effective social media strategies that can be used by businesses to improve their online sales. The study is limited to a survey of 200 online shoppers who had recently made a purchase from an e-commerce website. The sample size is small, and the results may not be generalizable to all online shoppers.

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.

The data collected from the survey will be analyzed using descriptive statistics and regression analysis to identify the impact of social media strategies on online shopping cart conversion rates. The study aims to provide actionable insights for businesses on how to use social media to improve their online sales.

Overall, the scope of this study is focused on the impact of social media strategies on online shopping cart conversion rates of e-commerce websites, and the results may not be applicable to other types of online businesses or to all online shoppers

Objectives:-

1. To Increase brand awareness and recognition of the strategies of online shopping cart.
2. To study on strategies and customer interaction with the brand.
3. To study of strategies on Increase sales and revenue through social media channels.

Review of literature:

1. Brendan James Keegan and Jennifer Rowley (2017) contributes to knowledge regarding social media marketing strategy by developing a stage model of SMM evaluation and uncovering the challenges in this process. The research paper has developed a Social Media Marketing Evaluation framework. This framework has the following six stages: setting evaluation objectives, identifying key performance indicators (KPIs), identifying metrics, data collection and analysis, report generation and management decision m aking. Moreover, the paper also identifies and discusses challenges associated with each stage of the framework with a view to better understanding decision making associated with social media strategies. Two key challenges depicted by the study are the agenc y-client relationship and the available social analytics tools.

2. Rodney Graeme Duffett (2017) examines the influence of interactive social media marketing communications on teenagers" cognitive, affective and behavioral attitude components in South Africa. The paper also studies the impact of a number of additional factors such as usage (access, length of usage, log-on frequency, log-on duration and profile update incidence) and demographic (gender, age and population group) variables on young consumers" attitudes toward social media marketing communications. The study ascertained that social media marketing communications had a positive influence on each attitude component among adolescents, but on a declining scale, which correlates to the purchase funnel model. Thus this investigation also makes an important contribution to attitudinal research in developing countries, where there is a lack of research in social media marketing communications. The practical implication of the study is that the companies and their brands should consider using and/or adapting their strategies based on the declining impact of social media marketing communications on the hierarchical attitude stages among young consumers and the divergent influence o n usage and demographic variables when targeting the lucrative and technologically advanced, but capricious, Generation Z consumers.

3. Priyanka P.V and Padma Srinivasan (2015) in her research study identified various factors that determine the purchase of a product using social media from a customer's point of view. A model from the retailer's perspective has been developed that explains how social media can be used for increasing customer loyalty. The study concludes that continuous customer support services will result in improvement of customer retention. New applications and social platforms will flourish and allow even greater personalization and real-time, location-based engagements in media.

4. In a recent case study by Christopher Ratcliff (2014) on a global organization that appears to have mastered its social media strategy, Ford. In his blog, he explains how Ford has included the key success elements in its strategy including customized posts, user connectivity through tone of voice and perhaps most importantly, a social media team that reads and responds to every single comment made by followers. However, it is worth noting that Ford has worked out what works for its own business, and this exact strategy may not necessarily drive the same achievement for different organizations.

5. Ates Bayazıt Hayta (2013) in their research paper "A study on the of effects of social media on young consumers' buying behaviours" determines the effects of social media networks on purchasing behaviours of young consumers. The study results indicate that social media tools directly effects the purchasing behaviours of consumer, depending upon their age group and educational status.

6. Benjamin Ach (2013) in their bachelor thesis highlighted the evolution of the marketing strategies of businesses and more specifically of their communication strategies, with the important rise of social media influence, which is changing the way people get informed as well as their purchasing decision process. This research underlined the fact that businesses, small or big sized, have to get online and to use social media and to adapt their business models if they want to stay on top of the competition on their markets. The research is supported by a case study of an Australian internet marketing company, in order to get valuable insights from internet marketing experts.

Principle Tools Used In This Study Are:

Online survey: An online survey will be used to collect data from e-commerce customers to determine their perception of social media strategies used in online shopping carts. The survey will be designed to collect both quantitative and qualitative data, and will be distributed using various online platforms.

Social media analytics tools: Social media analytics tools will be used to track the impact of social media strategies on online shopping cart conversion rates. These tools will provide valuable insights into the effectiveness of different social media strategies and will help to identify areas for improvement.

Data analysis software: Data analysis software, such as SPSS or Excel, will be used to analyze the data collected from the online survey. The software will be used to identify patterns and trends in the data, and to draw conclusions from the data.

Case studies: Case studies of successful e-commerce websites will be analyzed to understand the social media strategies that they have used to improve their online shopping cart conversion rates. The case studies will provide valuable insights into the most effective social media strategies and will help to inform the recommendations for businesses.

Literature review:

A literature review will be conducted to identify the existing research on the impact of social media strategies on online shopping cart conversion rates. The literature review will provide a strong foundation for the study and will help to inform the research question and objectives.

Overall, the Principle tools used in this study are designed to provide a comprehensive analysis of the impact of social media strategies on online shopping cart conversion rates. The combination of quantitative and qualitative data, along with case studies and a literature review, will provide a multi-faceted approach to understanding the effectiveness of social media strategies in e-commerce

Strategies of online shopping cart:

1.Setting Up Goals:

The establishment of benchmarks is the first stage in developing a successful strategy. You need to be crystal clear about the success you are aiming for. The strategies to get there can be worked on after the benchmarks have been established. Measurable goals should be very explicit and could include the following:

- the social media channel's traffic that you eagerly await.
- the number of followers and subscribers you hope to gain.
- the ratio of website traffic to leads and conversions.
- the kind of content that can increase engagement.
- the link between increasing audience size and real purchases.
- You can establish the precise objectives you wish to accomplish by benchmarking at the end of the quarter. This can provide you with a specific and clear work purpose, which can be the first step in giving your company a major boost.

2.How Exactly Visitors Interact With Your Content:

Based on the data from these major areas, you can create a schedule to post the right content, which can bring you better web traffic to the respective social media platform. This will help you determine what was effective and what was not. Based on this, you can combine the behavior with new ideas to develop something thatwould help your business move forward. This is the best way to discover your good practices.

3.Monitoring Progress:

With the development of Social media strategy, you need to carefully observe the progress and change in consumer behavior. You can choose to create reports, review plans, communicate with team members, and notify them of current updates. Social media trends are constantly changing and you need to prepare an effective strategy to accommodate them.

4.Present Visual Content:

Content based on images or videos has been proven to be more likely to engage the visitor than textual posts. According to studies, images are considered a great tactic for optimizing messages. By making the product image shareable, you can promote image-based marketing over Instagram or Pinterest. You can even add creative posts and customer selfies with the product page to boost the trust factor.

5.Start With A Blog:

The majority of e-commerce businesses lament their lack of content. Maintaining an active blog is one of the best solutions to this issue. You can give moving and instructive substance on points that clients like. Indeed, even a solitary blog entry can assist you with making many posts that can draw in endorsers and inspire them to visit your site.

Conclusion:

These methods of social media strategies will lead the business to new height of success. Increasing a companies social media followers and keeping them engaged with all types of promotional events and activities through consistent social media post is also important.with changing trends now a days, hashtags are also playing a vital role in engaging audience the purpose behind all these social media strategies is to increase brand awarness attract guest induse business,give better client service, advertise and eventually grow the business.

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