



TRENDS AND AREAS IN SOCIAL MEDIA AND RESEARCH IN VIRAL MARKETING

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Abstract

Viral marketing has two defining elements. The first is a growth or reproduction, rate greater than one; this implies that each receiver passes the message to more than one other person. For example, when initially seeded to one person, a viral marketing message with a reproduction rate of two would be transferred to 2,4,8,16,32, 64 etc. new people in the following periods. If the reproduction rate exceeds one, the resulting growth pattern is exponential: similar to that which can be observed for other phenomena in business (e.g. compound interest), physics (e.g. nuclear chain reactions), biology (e.g. bacterial growth), and epidemiology (e.g. spread of a virus).

Key words: *Viral Marketing, Online Shopping, Social Media*

Introduction

Viral marketing as electronic word-of-mouth where by some form of marketing message related to a company, brand or products is transmitted is an exponentially growing way, often through the use of social media application. The second characteristic usually associated with viral marketing is use of social media applications. Social media can be defined as a group of internet- based applications that build on the ideological and technological foundations of web2.0, and that allow the creation and exchange of user generated context. It is an umbrella term describing different type of applications such as collaborative projects, blogs/micro- blogs, content communities, social networking sites, virtual game worlds and virtual social worlds. Social media applications are particularly suited for viral marketing, as the community element embedded in them makes it convenient to transmit the marketing message to a large group of people. Some researchers therefore use the terms “viral marketing” and “social media marketing” interchangeably. Viral marketing is a relatively recent phenomenon and has been discussed in the literature under a variety of different terminologies such as word-of - mouth, buzz marketing, stealth marketing and word-of- mouth marketing. The term viral marketing was borne of an article written by Harvard Business School’s Jeffrey Rayport published in the business magazine fast company, The virus of marketing makes reference to the exponential growth pattern inherent in viral marketing by comparing

diffusion of the marketing message with the spread of virus.

Statement Of The Problem

Viral marketing is a fast growing marketing activity in Tamilnadu. The emergence of foreign players like flipkart, amazon.com, snapdeal etc. have intruded in the minds of youths, and middle aged segments who have frequently utilizing the internet web resources. The strategy of discount price model attracted the consumers to purchase the requirements through viral-marketing. The beneficiaries have spread the message to the well wishers friends and family members about the quality of the products as well as the price of the goods, the surprise market sale announced by flipkart with 50% discount created an hallmark in selling the 600 crores in one day. This strategy employed by flipkart instigated the other players to adopt the same strategy to market their products through viral marketing. The common instruments used by them for implementing viral-marketing campaign are message through new letters liking strategies, communities, free offers. Sweepstakes chat rooms, reference lists product test, affiliate programs, search engines, customer recommendation, and cash on delivery payment.

At present, customers are very much aware of the strategies practiced by the on-line sellers. The customers living the study area are very much cautious before investing their money in consumer goods as well as speciality goods. They have carefully enquire the features of a product and options of payment systems. They refer more number of knowledge-sharing

websites about the quality of the products and the reasons for discounted down rate pricing policy practiced by the viral marketing players.

Objectives Of The Study

The following main objectives are framed:

1. To study the conceptual framework of viral marketing.
2. To analyse the diffusion of viral marketing through spreading, reaching and purchasing.
3. To suggest better model of knowledge-sharing sites for effective viral marketing.

Research Methodology

Empirical evidence can be investigated quantitatively or qualitatively. In the present investigation, an extensive usage of both primary and secondary data was made in order to achieve the objectives of the article .

Sampling Design

For the purpose of this empirical study, the respondents were chosen from the study area by employing simple random sampling method to accumulate the data from the 1000 shoppers living in various taluks of Erode district.. For this motive, field survey method was engaged and questionnaire technique was used by the investigator to collect the pertinent data with the help of well structured questions.

Data Collection

a) Primary Data

The study is based on primary data. Primary data has been collected from a sample of 150 respondents through structured questionnaire

b) Secondary Data

Necessary secondary data has also been collected to bring out the efficiency of viral marketing. Further, the secondary data were also collected from Top ranking journals such as Journal of Marketing, The Wall Street Journal and Journal of Services Marketing etc.

Tools Of Analysis

Data collected through questionnaire were presented in a master table. From the master table, sub-tables were produced.

The following statistical tools were employed for the purpose of analyzing data:

1. Factor Analysis

Hypotheses Of The Study

The hypotheses of the study are as follows,

Null Hypothesis (H_0):

There is no significant relationship between demographic profile of the respondents and their expression on level of dissemination of message on viral marketing.

Alternative Hypothesis (H_1)

There is a significant relationship between demographic profile of the respondents and their

expression on level of dissemination of message on viral marketing.

Limitations Of The Study

Only one hundred respondents were selected for collecting first-hand information. The market assessment or survey was conducted only in Erode District of Tamil Nadu. The study was confined to online shoppers only. Additionally, the survey method which was adopted for collecting the data in this study has its own difficulties. In any study having a bearing on attitude, incomplete, wrong information and non-responses to some questions could not be avoided.

Findings

The behaviour of the respondents on viral marketing was studied by measuring concepts of behaviour through sixteen statements of cognitive components, emotional component and conative components. These sixteen statements were chosen and classified in an orderly form, and factor analysis was employed. From the analysis, it is evident that out of sixteen statements of behavior of selected consumers on viral marketing, only two factors showed high influence on buyer behavior which are termed as reflection and contemplation.

Suggestions

1. The study reveals that majority of the online shoppers are having much awareness on viral marketing. Hence it is suggested that *viral marketing* should be the goal of many companies looking to leverage the social media space to promote their products. *Viral marketing* must be essential in launching a new product by getting the brand in front of a large potential market quickly.
2. The consumers who are looking viral marketing were very much suffered by nuisance factor and the problem of unquantifiable. So, these problems should be rectified by adopting suitable policy on safety and quantifiable message.
3. It was learned from the study that the online shoppers are having much awareness on price mechanism of online products. Hence, the respective online marketers should highlight the unique features of their products for effective selling and they should fix customary based pricing.

Conclusion

Viral marketing is a most credible marketing strategy that can deliver positive return on investment when appropriately executed as a component of an overarching strategic plan. It will be extremely useful for the online Marketers to promote marketing

opportunity and challenges in the market. Erode District is highly surrounded by Educational Institutions, Industrial Units, Manufacturing Units and Multi-Speciality Hospitals. So viral marketing is a very powerful marketing tool in today's digital world and plays a very important role in creating brand awareness. One must include viral marketing as the part of their marketing plan. Though it is still very difficult to assure if a campaign will go viral because besides, varying social media trends, timing of its launch, platforms where it is launched, etc. which affects a campaign in becoming viral. Hence, designing a viral marketing campaign requires careful planning at the same time spontaneity.

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Table 1: Rotated Component Matrix

S.N	Variables	1	2
1	Information provided by marketers through e-mails are believable	.778	
2	Viral marketing does not influence purchasing decisions	.776	
3	E-mail marketing messages are informative	.759	
4	Viral marketing is a useful marketing tool for creating brand awareness	.745	
5	Recommend to others to buy same brand through internet	.731	
6	Value of money is very important in viral marketing	.682	
7	Monetary incentives push more people to become influencers	.666	
8	Product quality is very essential to create satisfaction		.711
9	Recognized brand plays an important role in viral marketing		.704
10	Sales promotion is important incentives in viral marketing		.666
11	Service is more important in viral marketing		.665
12	Viral marketing messages are more effective as compared to traditional media marketing message		.628
13	Expecting quick delivery time from the seller		.608
14	Viral marketing helps in searching and selecting the right product while shopping online		.593
15	Variety of products with cheapest price entertain to buy products through internet		.543
16	Product comparison is major consideration in buying online products		.510