

A STUDY TO ANALYSE THE ROLE OF DIGITAL MEDIA IN INFLUENCING THE PURCHASE BEHAVIOR OF LIFE INSURANCE PRODUCTS IN THANJAVUR CITY

P. GURU^{a1} AND D. UMAMAHESWARI^b

^{ab}Periyar Maniammai University, Vallam, Thanjavur, India

ABSTRACT

The role of technology has provided the consumer the overall power to investigate various products and services and buy them based on their needs and requirements. Therefore, many service related firms are now using digital media in order to influence the consumers and drive their purchase behavior. This paper aims to relate the role of digital media in influencing the purchase behavior of the consumers pertaining to life insurance products in Thanjavur city. The sample consists of nearly 120 respondents from Thanjavur. The researcher has used SPSS package to analyse the data.

KEYWORDS: Digital media, Purchase process, Regression analysis

In recent years, online environment experienced by the users with a new perspective, shopping development and the emergence of online stores have become users of the consumers. Moreover, the key role that social media has changed the way consumers and businesses communicate. The impact of the information society to influence decision-making by consumers and reviews. Social media provides a new channel for mutual information products. Additionally, social media, consumers may influence other buyers of goods and services used in the test. Consumers are also affected by other psychosocial characteristics such as income, stimulate the market, the company's presentation in the presence of the company or brand in social networks, demographic variables (age, gender, availability, etc. Results), employment, physics), etc. in this article, we will examine the impact of social networks in the decision to purchase insurance products.

LITERATURE REVIEW

Internet and virtual communities turned to consumers, businesses and companies to improve access to information in a variety of social networking and improved communication capabilities. Thus, the definition of social networking on your site to millions of users around the world with the same interests, opinions and hobbies. Blogs like YouTube, MySpace, Facebook, social media example is very popular among consumers. People use various forms of advertising on the Internet to communicate (such as blogs, podcasts, social networks, forums and wikis) to share your thoughts about a product, service or a particular brand and

communicate with others considered more sources of objective information.

The unique aspects of social media and the enormous popularity revolutionized marketing methods such as advertising and marketing. Social media has also affected consumer behavior, information about the behavior after the purchase of such terms or dissatisfaction with the attitude of a product or company. In recent years, it can be seen embedded in a large influence on the online network. Social media offers companies the opportunity to participate and interact with potential consumers, to promote a feeling of greater intimacy with consumers and build important relationships with all potential consumers. Companies must be separated from the image of your company or brand that you use to communicate the benefits and positioning separate product. Many traders believe that aggressively support organizations only advantage of the relevant market and social networks in the online environment allows you to look more attractive to consumers.

A much higher efficiency in social media than other traditional communication channels has led industry leaders to explain to those concerned must take on Facebook, Twitter, MySpace and other companies to achieve in the online environment. So the best strategy for dealing with others, or follow other corporate presence in social networks and the benefits associated user or circles, for lead shows a different number of positive and negative signs. A 2009 study shows that most of the 100 biggest companies, according to Internet Retailer a Facebook profile (79%), Twitter (69%) or both (59%). (What is an e-mail for more information, 2009). According to

a study by Deloitte Touche, "the US found that generated 62% of US consumers read online reviews from consumers and 98% of them find them reliable enough comments; 80% of consumers stated that they read these reviews affect purchase intent (industry statistics). The communication brand / company and its users will help create a positive or negative image to other users who read, and the information in the information only. The goal of the brand interactivity of social media consumers perceive different, depending on whether you take the message. The notion of purchasing risk, and to repay the loan amount as a product also determines if the user to think more about the quality and usefulness of the product.

Previous research has shown that even a small amount of negative information in some publications have a significant impact on consumer behavior. Palmer said that people establish a relationship with the underlying emotional need to buy products with high participation. The development of brand strategies and relationship development are complementary and substitute this link. The link between the brand and the consumer is very important to strengthen the company and lead to faith.

Consumers in social networks because of the daily life for several reasons, most of them want to stay in touch with your parents or your colleagues / friends. Keep the relationship between the internal network users to create and maintain a channel with others in a way that social support, friendship and intimacy of the benefits of social media relations. They allow users to connect with their peers, and their network of friends, which makes communication easier, especially in the age groups. Online groups have a significant impact on the behavior and intentions of the consumer market and, indirectly, to the purchase decision. For example, social media is a public forum that allows consumers to their own voice, as well as access to product information that facilitates the buying decision. Shopping has always been a social experience and social networks allow consumers to interact with people - many of whom are more foreigners when talking about the Internet. Cultural aspects influence the use of social networks to consumers and are strongly influenced by online purchase intent.

Currently, e-commerce happens with social media, and reaches more potential customers. When the benefits of the link between social media companies directly to end users at the right time and at low cost, we saw a huge influence on our perception and consumption habits, and was the focus in recent years is different.

Research objectives

The following are the objectives of the study

1. To analyse the role of digital media in improving the awareness of the consumers
2. To understand the impact of digital media in enhancing the overall purchase process of life insurance products
3. To identify the extent to which consumers can be retained through the use of digital media

Research methodology

Firstly, the uses of market research on the Internet only a new source of information. Now the search can be done immediately, not only in research but also in qualitative research and in-depth interviews and focus groups. As time goes on and technology continues to evolve, companies need to stay in the game and use the new opportunity to improve your sales, marketing and customer loyalty. The technology makes it possible for consumers to examine the labels and review it, and many other products. Therefore, information about the products, many companies are now on social networking sites to complement its possession. Consumers tend to prefer the company after reading some reviews and feedback from customers who have purchased these products. Additionally, social media, consumers may influence other buyers exams. Exploratory studies in data collection study respondents said that the method of collecting primary data, one of the tests looks unfamiliar area or field is carried out in the research and try a new product or reasons unknown knowledge or action, etc. The basic research is trying to gather information and hidden knowledge. The qualitative research and quantitative research, research that is directly in front of the other; Qualitative research does not examine the nature of quantitative research, but also qualitative education and no knowledge of quantitative data to quantify the quality of data the survey will be able to do research

problems. For example, the employee survey with the organization of a qualitative research, but it is difficult to measure the internal sense, levels of employee use, or organization, but the layout would gather data about their satisfaction, satisfaction to look at each element is converted into quantifiable measure of size and try. Individual quantitative research studies conducted quantitative research data. The measurement of quantitative research is easier than qualitative research, quantitative analysis because the results of the examination of the goods or things or measurable variables message directly to the mind and strength to gather quantitative data samples, but it is responsible for qualitative research,

that the first person to transform research information on the quality on quantitative data only person who can see to move to the samples in the database.

Hypothesis

Hypothesis 1: There is no significant difference between digital media and improving the awareness of consumers

Hypothesis 2: There is no significant difference between digital media and enhancing the overall purchase process

Hypothesis 3: There is no significant difference between digital media and customer retention

Data Analysis

Reliability test

Factor	Cronbach Alpha	Accept or Reject
Awareness of consumers	0.963	Accept
Purchase process	0.959	Accept
Retention	0.967	Accept
Digital media	0.970	Accept

Test of hypothesis – Chi square test

Hypothesis 1

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Avg awareness * avg digital media	120	100.0%	0	0.0%	120	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	729.190 ^a	81	.000
Likelihood Ratio	348.448	81	.000
Linear-by-Linear Association	106.866	1	.000
N of Valid Cases	120		
a. 97 cells (97.0%) have expected count less than 5. The minimum expected count is .21.			

The above table shows that the significance value (p-value) is 0.000, it is stated that if the p-value is less than 0.05 then null hypothesis is rejected and alternate hypothesis is accepted. Therefore, it can be

concluded that there is a significant difference between digital media and improving the awareness of consumers.

Hypothesis 2

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Avg purchase * avg digital media	120	100.0%	0	0.0%	120	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	703.111 ^a	99	.000
Likelihood Ratio	371.098	99	.000
Linear-by-Linear Association	107.006	1	.000
N of Valid Cases	120		
a. 118 cells (98.3%) have expected count less than 5. The minimum expected count is .21.			

The above table shows that the significance value (p-value) is 0.000, it is stated that if the p-value is less than 0.05 then null hypothesis is rejected and alternate hypothesis is accepted. Therefore, it can

be concluded that there is a significant difference between digital media and enhancing the overall purchase process.

Hypothesis 3

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
avgretention * avgdigitalmedia	120	100.0%	0	0.0%	120	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	660.049 ^a	99	.000
Likelihood Ratio	356.571	99	.000
Linear-by-Linear Association	110.541	1	.000
N of Valid Cases	120		
a. 118 cells (98.3%) have expected count less than 5. The minimum expected count is .21.			

The above table shows that the significance value (p-value) is 0.000, it is stated that if the p-value is less than 0.05 then null hypothesis is rejected and alternate hypothesis is accepted.

Therefore, it can be concluded that there is a significant difference between digital media and customer retention.

Regression analysis

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.970 ^a	.941	.939	.28194
a. Predictors: (Constant), avgretention, avgawareness, avgpurchase				

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	146.299	3	48.766	613.509	.000 ^b
	Residual	9.221	116	.079		
	Total	155.520	119			
a. Dependent Variable: avg digital media						
b. Predictors: (Constant), avg retention, avg awareness, avg purchase						

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.082	.091		.900	.370
	Avg awareness	.269	.086	.264	3.110	.002
	Avg purchase	.149	.101	.140	1.474	.143
	Avg retention	.564	.085	.579	6.664	.000
a. Dependent Variable: avgdigitalmedia						

The regression equation is fit as follows:

$$Y(\text{Digital media}) = C + X1(\text{Awareness}) + X2(\text{Purchase}) + X3(\text{Retention})$$

$$Y(\text{Digital media}) = 0.082 + 0.269(\text{Awareness}) + 0.149(\text{Purchase}) + 0.564(\text{Retention})$$

CONCLUSIONS

To conclude, we can say that social networks have a role in influencing the behavior of consumers in the virtual environment, particularly when the degree of exposure of messages and the relation created between the variety of information given and the consumer who is about to make a purchase.

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