



Social Media and Consumer Buying Behavior Decision: What Entrepreneurs Should Know?

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ABSTRACT

This study aimed to explore the relationship between social media influence, entrepreneurial dynamics and consumer buying behavior. A sample of N=200 adults (n=100 men, n=100 women; 20–40 years old) who were actively engaged on online purchasing were selected through convenient randomized sampling technique. The entrepreneurial intentions were assessed using a 5 point Likert scale, secondly a 22 item scale was chosen to measure social media influence (Khan & Jan, 2019), whereas a 15 item scale Yadav and Rahman (2017) was used to measure consumer behavior. The results proved that social media, entrepreneurship and consumer decision-making are associated with each other, which supported Hypothesis 1. Furthermore, social media and entrepreneurial influence significantly influenced consumer buying decision (Hypothesis 2 has been validated). Moreover, it was found that there was evidence for gender differences (H 3), which explained that women more heavily influenced by social media in purchasing behavior than men. The study highlighted the importance of the role of social media as a consumer behavior trigger and the role of entrepreneurial action in leveraging on that effect. Moreover, the study underscores the imperative for gender sensitive marketing. This research encouraged future research to longitudinally explore and examine how emerging technologies, including artificial intelligence and augmented reality, strengthen those relationships.

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1. Introduction

Social media has revolutionized human communication in the last two decades transforming from a recently conceived concept to the defining global social fabric. MySpace and Orkut introduced the idea of digital interaction, however the emergence of the big dogs like Facebook, Instagram and TikTok has strengthened social media as a pivotal part of any modern day consumer journey. This is not a move define solely by technology, but is psychological as well, resetting how trust, community, and influence are born in digital (Agnihotri et al., 2023). Being interactive in nature, social media platforms are capable of affecting consumer behaviors. Unlike existing channels such as television or print media, social media has the unique character of two way communication. All of this interactivity allows consumers in their buying process, to address brands directly for recommendations or simply voice their opinion. This opens a direct line of communication for entrepreneurs that has insight on what consumers want, how they prefer it and where they hurt. Entrepreneurs can take advantage of this interaction refining their products and services on the fly and reap the

benefits of happy and loyal customers (Ao et al., 2023). In addition, the algorithms used by social media platforms guarantee that content is continuously being feed to users that are relevant and of interest for them. Because it creates a personalized experience of increasing the likelihood of consumers come across products and services that they relate to Chan (2022). For example, a user searching for fitness tips on Instagram will see announcements regarding workout gear, fitness programs, and health supplements, without leaving awareness, leading them directly to purchase. With this dynamic, entrepreneurs would want to capitalize on this by honing their targeted marketing campaigns to match their audience's online traffic and preference (Cheung et al., 2022).

The idea of social proof is one of the most interesting things about how social media impacts consumer behavior. Social proof is the idea that you can receive unconscious confirmation from others when it comes to making decisions. This shows up on social media expressed through metrics like likes, comments, shares, and reviews. Individuals tend to trust and desire things that have thousands of positive reviews for a product or thousands of likes and shares for a post (Dinh & Lee, 2022). Social proof for entrepreneurs means more positive customer interaction for them to leverage. Satisfied customers can be encouraged to write reviews, talk about their experiences and tag the brand in their posts that is a ripple effect of new customers. Social proof also can be amplified through influencers partnerships. They are called the Influencers, who have the loyal following and have credibility in a certain niche, and can sway the consumer opinions. For instance, an entrepreneur starting a skincare brand can fill in the box by partnering with beauty influencers to promote their products to an audience that trusts the influencer's recommendations (Gupta, Agarwal, & Singh, 2020). In addition to that, user generated content (UGC) is also a powerful driver of consumer behavior on social media. UGC means anything from photos to videos to reviews to testimonials that are made by consumers not the brand. As such, this type of content is generally seen as more authentic and relatable, and with that is a more powerful tool for influencing purchasing decisions. A customer sharing a video of themselves using the product imbues a level of authenticity we can't get through traditional advertising (Hudders, Jans, & Veirman, 2021). In fact, trust is a fundamental driver of consumer behaviour, as have social media platforms changed the way trust is established and maintained. Wang, Lu and Wang (2020) also reports that social media marketing trust relies upon the perceived authenticity and reliability of the content. Furthermore, reviews, testimonials and unboxing videos are user generated content shown to be more effective at building consumer trust than brand generated content. This is because real experiences, without marketing interference, come from UGC, which is perceived to be entirely unbiased and relatable (Joshi et al., 2023).

Lou and Yuan (2019) study has found that influencers who are perceived as having expertise and authenticity have a significant effect on influencer followers' trust of the product that they are promoting. This translates into higher purchase intentions, which makes influencer an asset of inestimable worth to entrepreneurial marketing efforts. However, as Audrezet, De Kerviler and Guidry Moulard (2020) mention, trust is a double edge sword: too much dependence from sponsored on posts can generate skepticism on part of the consumers. Entrepreneurs can play a role in encouraging UGC by creating interactive campaigns say a hashtag challenge or a contest that inspire customers to talk more about their experiences. For instance, if a person is a small business selling handmade jewelry, you can run a campaign where you encourage customers to post photos of their purchases using a certain hashtag, for a chance to win something (such as an extra coupon or a prize) for the most creative entry (Kamaldeep, 2021). These kinds of initiatives create organic content and facilitate a community around the brand. One of the most impactful strategies on social media turned out to be the influencer marketing. They're also influencers, celebrities, or niche content creators who have great power over what their followers buy. The fact that their recommendations have more power than traditional advertisements is because they are seen as being real and relatable. For entrepreneurs, that means working with micro influencers who have smaller but very engaged followings especially those that have little to no budget. Their endorsements tend to have more of a personal touch with their audience making them feel more authentic. Take a fitness coach with 10k followers they will have quite a bit of clout with the purchasing decisions of their audience than a celebrity with 1 million followers. Entrepreneurs should choose influencers very carefully influencers whose values and audience fit your brand and who can help create a partnership that feels natural and believable (Kurdi et al., 2022).

Social media platforms function to penetrate psychological levers that influence consumer conduct. Two of the most common triggers along with the fear of missing out (FOMO) also include the principle of urgency. FOMO (FOMO is a powerful motivator) is when consumers believe that they may be missing out on a desirable experience or product. FOMO is used by brands to promote limited time offers, or release of exclusive products, or things they are doing that conjure up jealousy, such as luxurious vacations or exclusive events (Lee & Eastin, 2021). However, urgency urges consumers to make a quick decision in order to access a perceived benefit. Countdown timers, flash sales or the words 'only a few left in stock' are common devices on social media campaigns to generate a sense of urgency. These triggers can be incorporated by entrepreneurs into their marketing strategies, fine tuned for immediate action. For instance, a little bakery can make an Instagram story that states limited edition freshly baked cupcakes are available for just an hour for local customers to come as fast as possible to the store (Mishra & Ashfaq, 2023). One of the Cialdini, Kallgren and Reno (1991) principles of influence, social proof, is particularly applicable with respect to social media. Social proof happens when people look to the actions and opinions of others as a guide for their own behavior, a phenomenon made all the more powerful on social media by having like counts, share counts and comment counts as metrics. Erkan and Evans (2016) research shows that social proof is a highly important driver of purchase decision, specifically, through online review and ratings (Ooi et al., 2023). From tagged posts to comments praising a product, the fact social media users can see how they approve among peers has a bandwagon effect on others. Social proof is something every entrepreneur must leverage and this means making it easier for customers to interact with each other and showcase positive feedback. Cheung et al. (2022) conducted studies that revealed consumer confidence and purchase hesitation might be tainted by integrating social proof mechanisms like live reviews during e-commerce transactions, but we witnessed positive feedback with our crowd reviews feature.

The first is that social media could give the brand global reach, yet consumer behavior is defined by cultural and regional drivers. In one region, what appeals to the consumer may not appeal one in the other. These differences should be taken into account by entrepreneurs when they design social media campaigns. For example, colors, symbols or language that works so well in Western markets could have completely different connotations in Asian or Middle Eastern cultures. The selection of platform is also understood in regional preferences. In the US, it's Instagram and TikTok, and in China, entrepreneurs focus on WeChat and Douyin. Through market research, they can increase their campaigns' effectiveness by proper tailoring to address local norms (Ouvrein et al., 2021). Even as it makes sense in terms of getting new customers and raising brand awareness, social media marketing still poses challenges to which entrepreneurs need to be very careful. The main challenge is the maintenance of authenticity. In an era where consumers are becoming more and more skeptical of overly polished advertisements brands have to play the platinum line between professionalism and relatability. Synthesizing (and even exaggerating) claims can lead us to break trust by too much reliance on influencers. Social media marketing is also tied with ethical considerations. Data privacy, transparency and the possibility of misinformation are all questions that need to be paid careful attention to. As entrepreneurs, we have to make sure that our marketing is legal and ethical: clearly labeling that sponsored content and protecting customer's data (Powell & Pring, 2024).

Social media platform used highly advanced algorithms to show individual users, (particularly those that advertise their products and services,) content that interests them. Mattermark's personalization is a game changer for consumer engagement because it connects marketing to what consumers care about and need. According to Tavor et al. (2018) personalized advertising on platforms such as Facebook and Instagram increase the likelihood of purchase. Personalization is not only about advertisements but also about recommendations, retargeting and delivering dynamic content. For example, Zhang et al. (2020) carried out a study to see whether personalized retargeting ads increased the odds of revisiting e-commerce sites and making a purchase. These insights can be used by entrepreneurs to launch hyper target campaigns that maximize their return on investment (ROI). Though, personalization poses ethical problems in data privacy. Martin and Murphy (2017) shows that if consumer feels that data collection practice is intrusive or non-consensual, consumer backlash is likely. As entrepreneurs seek to provide a personalized experience for their consumers, they must find the balance between personalization and transparency so that their consumers clear understand how their own data is being used to help provide a better experience. Social media

platforms enable use of the direct interaction between brands and consumers, and also make maximal possibilities for real contact. According to Brodie et al. (2013) consumer engagement is the key to building brand loyalty. Consumers cannot become engaged if they do not have the propensity toward emotion. What's more, an engaged consumer is more likely to form an emotional tie with a brand that they, in turn, will purchase repeatedly and recommend to others. Like, comment, share and direct messages are some types of social media engagement. Dessart, Veloutsou and Morgan-Thomas (2015) note that responding to the concerns of consumers or telling them a relatable story serves to make the bond between consumers and brands that much stronger. Engagement for entrepreneurs means engaging with the conversation, responding promptly to questions and providing content that your audience will appreciate. So, live streaming has become a particularly effective tool of engagement. Xu, Siegrist and Hartmann (2021) indicate that vendors interact with viewers in real time in live shopping events, creating immediacy, and authenticity that contributes to consumer trust and resulting purchase intentions. By doing this, entrepreneurs can take advantage of this strategy and use it to show customers their products, answer questions, and build some rapport.

Psychological triggers that inform the behavior of consumers are being exploited by social media platforms. Fear of missing out (FOMO) is a common trigger that gets consumers into action to grasp perceived benefits fast. Przybylski et al. (2013) have shown that curated content on social media where one is bombarded with others information and experiences, makes FOMO worse. FOMO is used by brands to push sales as they drive consumptions of limited time offers, exclusive product launches, and countdown timers. There is another psychological trigger as well the principle of reciprocity which tells us that we must repay someone when he lends us anything of value. According to Goldstein and Angulo (2018) study, free resources like tutorials or downloadable guides tend to boost the probability that consumers engage the brand by buying something or sharing something. This principle can be used by entrepreneurs concerning building goodwill and encouraging customer loyalty. On social media, one of the most authentic forms of marketing is user generated content. There is now more trust in content created by peers than in traditional advertisements because it's an authentic documentation or manifestation of the experiences and opinions of consumers. According to Malthouse et al. (2016) study, the UGC significantly contributes to brand credibility and purchase likelihood. Visual storytelling is powered by the platforms such as Instagram and TikTok for amplifying the impact of UGC. Liu et al. (2019) research reveals that visual UGC, like photos and videos, are more engaging and memorable to the audience than text only content. To encourage UGC, entrepreneurs can create campaigns that mobilize customers to share their experiences, e.g. a hashtag challenge, or contest. Yet, content UGC management also has its challenges: who's to manage the content and what is the impact on the brand? High negative reviews or inappropriate content can make or break a brand. Sparks and Browning (2011) studied that these risks could be mitigated by dealing with negative feedback at an early time period and maintaining open lines of communication.

Influencer marketing has emerged as one of the key strategies of social media as influencers serve as trust intermediaries with brands and consumers. The study from De Veirman et al. (2017) finds that consumers are heavily influenced by influencers when their credibility and relevance is high. Micro influencer can indeed be a good play for entrepreneurs wanting to partner up – these influencers may be small, but they have highly engaged audience. Fariana, Surindra and Arifin (2021) espouse the notion of alliance between influencers and brand culture. Audiences are more likely to engage with, and ultimately convert from, collaborations that feel real. But effectiveness of influencer marketing relies on transparency only. By law, companies need to disclose sponsored partnerships in order to retain consumer trust. The behavior of the consumer on social media across countries and across regions is not the same be it, either due to language, lifestyle, values, social norms etc. According to Hofstede (2001) research, cultural dimensions, for example, individualism versus collectivism, affects how consumer perceive and respond to marketing messages. This can be seen in situations where collectivist cultures respond more to community oriented campaigns which are better responded to by individualists cultures through personalized messaging for example (Taillon et al., 2020). In addition, Zhou et al. (2019) report that region also plays a role in platform, preferences. While Instagram and TikTok lead in Western markets, we see WeChat and Douyin continue to grow in China. Local preferences, or cultural sensitivities and regional trends will necessitate entrepreneurs to tailor their strategies.

In the last couple of years ethical issues in social media marketing have gained a fair amount of interest such as data privacy, misinformation and transparency. At least one study makes clear that ethical marketing behaviors are key to earning the trust of consumers (Schlegelmilch & Öberseder, 2010). Legal regulations entrepreneurs must comply with, such as General Data Protection Regulation (GDPR), and transparent practices like mark sponsored content clearly, are some of the tasks entrepreneurs have to do. Wang, Lu and Wang (2020) have also conducted research into the ethical problems of data driven marketing. Personalization improves user experience in the process, while data security and consent become important issues. Data allows entrepreneurs to leverage marketing, but in an era in which consumer privacy is a hot topic, entrepreneurs need to walk the balance between effective marketing and respecting consumer privacy. Although social media is inevitable in influencing consumer buying behavior, it is a great means where entrepreneurs gain a platform for getting involved with their audiences, earning their trust and make sales. Entrepreneurs are able to form winning marketing strategies that will tug at their target customers by understanding the psychological, social, and cultural dynamics of these platforms (Ao et al., 2023). However, in order to be successful in the social media landscape creativity alone is not enough. It requires agile thinking, personal ethics and a willingness to serve consumers as our ultimate client. Technological advancement will demand entrepreneurs who can take hold of innovativeness, originality, and are abreast with the changing tastes of their audience to thrive. But social media isn't just a channel for marketing, it's a place to develop relationships, to grow community and to influence the shape of commerce going forward (Agnihotri et al., 2023).

2. Methodology

The total participants were N=200 among which half were men and half were women ($n=100$ men, $n=100$ women). The age range was 20 years to 40 years. The participants were selected through convenient randomized sampling method and those persons were selected who were using online platforms for purchasing things. Entrepreneurial Intentions were measured by a 5-point Likert scale (1 = definitely not interested; 5 = extremely interested). Respondents were then coded as "1" if they selected somewhat interested or extremely interested in entrepreneurship (4 or 5, respectively) and "0" if they selected definitely not, probably not or possibly interested (1, 2, or 3). For measuring the social media influence a 5 point Likert scale having 22 items was utilized (Khan & Jan, 2019). At last for measuring the consumer behaviors a 5 point Likert scale having 15 items, was used Yadav and Rahman (2017).

2.1. Research Questions

Following were the research questions:

1. Is there any association between social media, consumer buying behavior decision and entrepreneurs?
2. Is there any impact of social media and entrepreneurs on the consumer buying behavior decisions?
3. Is there any gender difference in consumer buying behavior decisions being impacted by the social media and entrepreneurs?

2.2. Hypotheses

Following were the research questions:

1. There would be a significant association between social media, consumer buying behavior decision and entrepreneurs.
2. There would be a significant impact of social media and entrepreneurs on the consumer buying behavior decisions.
3. There would be a significant gender difference in consumer buying behavior decisions being impacted by the social media and entrepreneurs.

3. Results

Table 1

Variables	Social Media	CBD	ENT
Social Media	-----	.637**	.672**

CBD	-----	.715**
ENT	-----	-----

Note: CBD= Consumer Buying Decision, ENT=Entrepreneurs

**. Correlation is significant at the 0.01 level (2-tailed).

The results showed significant correlations ($p < 0.01$) among all the variables.

Table 2: Regression Analysis for Measuring the Impact of Social Media and Entrepreneurs on Consumer Buying Decisions (N=200)

		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	T	Sig.
1	(Constant)	52.501	4.092		12.814	.000
	Social Media	.806	.083	.432	9.225	.000
	Entrepreneurs	.413	.095	.200	4.237	.000

a. Dependent Variable: Consumer Buying Behavior

The results found that social media ($\beta = .80$, $p < .001$) and entrepreneurs ($\beta = .41$, $p < .001$) predicted consumer buying behavior.

Table 3: Gender Differences in Social Media, Consumer Buying Behavior Decision and Entrepreneur (N=200)

Variables	Gender	M	SD
Social Media	Men	59.11	13.04
	Women	63.15	13.55
Consumer Buying Behavior	Men	35.49	11.58
	Women	39.35	11.51
Entrepreneur	Men	102.89	23.58
	Women	109.13	24.66

The table showed that the influence of social media and entrepreneurs have been observed more among women's buying behavior more than the men.

4. Discussion

This paper finds that the interplay between social media and entrepreneurship and consumer buying behavior is nuanced. The study addresses each hypothesis in detail, and presents theoretical contributions, managerial implications and the limitations of the current study. In addition, the results confirmed the first hypothesis as they positively and significantly showed a relation between social media and consumer buying behavior. In line with previous research including that of Kaplan and Haenlein (2010) and Mangold and Faulds (2009), we reveal that social media function as key enablers for how consumer preferences and purchase decisions are formed. Because of its social nature, social media's interactive nature allows real time communication between businesses and consumers, for example building trust and engagement. For example, through the visual display of products, Instagram and Facebook help entrepreneurs to influence purchase decisions and interact with consumers directly to answer their inquiries (Chan, 2022). Additionally, the social media's participatory culture assists in ensuring that the consumer feels part and parcel in the brand's story. Social proof includes: user generated content (UGC): reviews, testimonials & social media shares; ratings & reviews; sharing numbers & social media shares. The results support the proposition that social media facilitates the psychological triggers like social comparison and fear of missing out (or FOMO) that result in higher purchase intent. Small and medium sized enterprises and entrepreneurs who have limited resources are able to show that social media plays an indispensable role in modern marketing strategies (Cheung et al., 2022).

The second hypothesis of the study, that entrepreneurship has a major impact on consumer buying behavior, was also supported. It provides evidence implicating entrepreneurs' role in forming consumer perceptions and preferences. Entrepreneurs tend to be seen as people who are the trendsetters and the innovators and they have a unique value proposition. Their influence on consumer decision making is amplified because of their ability to use social media to brand and communicate (Dinh & Lee, 2022). Given that we operate in today's economy, consumers are looking to authenticity and being relatable during their purchasing decisions, this is particularly relevant. Access, and the ability to make it relatable to all, creates

deeper emotional connections with your audience. For example, when small business owners are sharing their personal story, their struggles, their victories on social media (like anyone else is), they create feelings of authenticity that consumers feel and connect with. It sequentially converts into loyalty and return purchases (Gupta, Agarwal, & Singh, 2020). Furthermore, the entrepreneurial emphasis on innovation as well as customization possesses direct implications for the consumer interest for individualized products and services. Entrepreneurs can identify emerging trends and, according to the available analytics tools, and feedback loops on social media platforms, adapt their offerings in the same way. The adaptability makes them all the more important in a rapidly changing market landscape (Hudders, Jans, & Veirman, 2021).

The results also confirmed that third hypothesis that social media's impact on consumer buying behaviour is more pronounced among women than men. Such behavior is in line with earlier research which points to gender based differences in online behavior and decision making. The female users are more avid on social media networks; and active, likes, shares and comments of the content. In addition, these studies by Wang, Tchernev and Solloway (2012) and Hajli (2014) argue that consumers in these platforms are more likely to trust suggestions and reviews that others have posted, which one can expect. Several factors behind the greater prevalence of such behaviors among women will be discussed. Women frequently utilize social media as a social connection and community building tool, first. This focus on relational interactions provides an excellent receptacle for marketing messages in the social media environment (Joshi et al., 2023). On social media platforms such as Instagram and Pinterest, women embrace peer recommendations and influencer endorsements to a higher degree, and second, these women engage in more shopping on these same platforms because they trust the user generated content more easily. The study also interestingly found that women do not solely buy because of promotion in social media campaigns, however the aesthetic and emotional appeal of these campaigns play just as important of a role. If you want to keep their attention, you need images of storytelling, aspirational imagery, and relatable narratives (Kamaldeep, 2021). As entrepreneurs profit from targeting female consumers, they should ensure these elements are in their list of priorities when it comes to their social media.

4.1. Implications

This study contributes to the extant literature on social media marketing and consumer behavior by incorporating entrepreneurial dynamics into the analysis. Previous research on social media has focused almost exclusively on the ways in which it has influenced consumers' preferences; this study investigates the synergistic effect of entrepreneurship and social media on buying behavior. The results offer empirical evidence that entrepreneurs can take advantage of social media for not only promotional purposes, but for relationship building and community engagement as well. Furthermore, an added layer of complexity to existing consumer behavior models such as consumption of popular media, brand consumption, brand equity and symbolic consumption is the gendered dimension of social media influence. The study proves that women are more responsive to social media driven purchasing triggers and acknowledge that the demographics need different marketing strategy. It has both theoretical and practical implications: the researcher and the practitioner should switch from more conventional forms of segmentation of internet users to a more subtle approach.

4.2. Limitations and Recommendations

The sample was first geographically constrained, which may reduced the generalizability of the findings. Replication of such study across different cultural and regional contexts would support to validate the findings of this study. Second, the study was predominantly measures of social media influence in qualitative terms. On the other hand, more reflection could be done on the phenomenon by incorporating quantitative metrics such as engagement rates and conversion ratios. The cross sectional nature of the study limits the measurement of consumer behavior in a single time point. Future research can be done by studying use of emerging technology in social media marketing, such as artificial intelligence (AI) and augmented reality (AR), so as to make their effectiveness better.

5. Conclusion

In conclusion, the study shows how social media and entrepreneurship influence the behavior of consumers when buying. The results illustrated the potential to use social media to

target gender sensitive marketing strategies. For entrepreneurs, these insights and actions were a guide for creating strong, authentic relationships with an audience. A business can thrive in a very digital marketplace if only it understands the dynamic interdependence between social media, entrepreneurship and how the behavior of consumers is changing.

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