

“The Effect of Social Media Usage on Consumerism Amongst College Students”

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ABSTRACT:

In this paper, we examine the effect of spending time on free social media applications i.e. ways to connect with peers and friends over the internet. Since these apps are free, their primary method of revenue generation is advertising. Both direct advertising in the form of ads tailored for the user on the basis of details derived from their cookies and internet persona and indirect advertising in the form sponsored posts from influencers and celebrities on said platforms. The aim is to quantify if social media usage compels us to consume more and settle the debate of how "free" said ways of connecting truly are. We hope to examine how capitalistic this machinery is and its fiscal impact on the spending habits of college students, who are the most active users of social media platforms. College students are tomorrow's market and determining their spending habits will allow us to unearth how the advertising would be shaped in the upcoming decade.

OBJECTIVE:

- To examine a correlation between social media usage and consumerism, if any.

INTRODUCTION

Social media across the world is by and large free. Internet and device costs excluded, most social media applications, especially the most popular ones are freely available for download to anyone who wishes to do so. The revenue model of social media apps is such that they generate income from advertisements rather than from sign up fee. Social media apps like Facebook, Instagram, Snapchat, Twitter, Tumblr, etc. are highly popular with a large number of people registered on them. Facebook in 2018 had 2.32 Billion people registered on it. Going by this, taking the global population as 7.6 Billion, 30.5% of the world's population has a Facebook account. As compared to this, there were only 1.63 billion Televisions in the world at the same time. A TV is used by multiple people therefore this numbers influence cannot be underestimated. However, televisions have been around a hundred years ago. Social media has been active for no more than one and a half decade now. These numbers were to emphasize how, in a fraction of time social media has overtaken television.

Social media, by virtue of being on the internet and having access to cookies, ensures that our search is more specific and streamlined and products are catered to our needs. We therefore speculated that since social media advertising is so much more tailored than television advertisement ever was and social media percolates deeper into our routine but it's handiness and the availability of accessible data plans, is it making people purchase and covet more?

We examined the effect of social media usage on specifically college students because we believe their social media consumption is significantly higher than of people older than them.

RESEARCH METHODOLOGY (Primary data and the strange contradiction revelation)

By circulating a google form which upwards of 50 people circulated, we find a curious batch of responses. While most people spent a fair amount of time on social media, they claimed sponsored content did not affect them to purchase more, so to speak. However, when asked if there is a correlation between their social media usage and their consumerism or how much they purchase, almost 50% said there was a direct correlation between the two. This gap between their self-image of their attitude towards their spending habits vs their actual analysis of the same can be credited to stealth marketing - a form of marketing where the consumer may not always realise a product is being advertised to them. Stealth marketing has always been around but has become more and more hard to recognize with the rise of social media. Sponsored clothes and products to influencers which are then featured by them is a very popular form of stealth marketing.

We believe most of us are victims to our own cognitive biases, which can explain the clashing responses to the questionnaire. Most respondents believe they are not affected by marketing, however as a generation that grew up on television, we believe marketing to be more in your face that it currently is, which is why most of us fail to recognize it and claim to not be affected by it as much we are.

Our Findings

We took a sample of 50 college students for our research to find the relationship between social media and consumerism amongst college going students. The effects of gender difference were not taken into account while undertaking the research. The students were basically asked about the time spent on social media, no. of applications used by them and if they are influenced by sponsored posts popping up on their windows and mobile screens.

It was found out that:

1. Approximately half of the students use 3 social media apps on a regular basis. 23% of the students use more than 3 apps which clearly indicate that majority of the college students use 3 apps regularly.

2. Over one-third of the students spend about 3 hours scrolling their social media. 19 students which is around 37% of the sample size spend 4 to 5 hours on such apps which makes us think that teenagers are quite prone to getting influenced by the advertisements and posts.
3. When questioned about the likeliness of the student to notice and get affected by an advertisement on the app, majority of them (24 students i.e. 49% of the total) voted a '2' given a scale of 1 - 5 which clearly implies that most of the students say that they are less likely to notice and be affected by a sponsored post.
4. The findings also clearly showed that most of the students don't spend money on a commodity being advertised on social media by influencers. About 39 of them voted for either a '1' or '2' on a scale of 1 - 5. This is probably, due to the fact that over 70% of them don't find it comfortable to follow such influencers and celebrities.
5. During the research, the students were also inquired of they have noticed any relation between their consumer behaviour and social media advertising. Where about 35% of them didn't really notice any correlation, 47% of the students have seen a direct relation between the two. About 14% students believe that there is no relation between their consumer behaviour and social media advertisements.

Conclusion

College students are a major market for most brands today, and given the fact that college students is one group which spends a considerable time on social media apps, it becomes interesting to see if advertisements on social media serve the purpose for these brands and MNCs. We, through our research, aimed to draw a relation between such advertisements by celebrities and influencers and consumer behaviour of students.

Although approximately half of the students have seen a direct relationship between the two, but majority of them are not likely to purchase the product being advertised. It can be concluded that although social media has become a part and parcel of our lives, especially the college students, there are little chances that such applications can 'compel' us to purchase and alter our spending habits.

Probably, this is due to the fact that students are still not comfortable following the influencers or due to the 'trust' factor which prevails. They are not unaware of the fact that the very attractive advertisements are actually 'sponsored posts' and probably their favourite celebrity doesn't even use the product himself/herself, in very simple words.

Due to the fact that social media is one field which is still emerging, students are still using the apps as a means of connecting with peers and friends and the sponsored posts (as we quantify in our research) still have a little impact on the spending habits.

But, as a whole the entire machinery is capitalistic, which holds a big potential in itself to impact consumerism. Given that more and more people are becoming 'digitally literate' and

less of them today are not using social media, this platform of social media can be tapped as a platform of massive advertising which won't only give a new phase to consumerism but, also to advertising.