

Emerging trends of Social Media Marketing in creating sustainable customer value through M-Commerce in the global economy

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ABSTRACT

With India growing facade of technological advancements, the usage of mobile by users & related development by the organization is growing. By m-commerce developments in the world removed all the barriers including geographical location, technology, quality and options to buy by the consumer on their preferences. It changed the lifestyle of most underdeveloped & developing countries people. With all these, for the most part, social media marketing playing a big role in the globe to create awareness by providing more knowledge on product & services available. Also, it making easier to a seller & buyer to consent on economic activity with agreeable terms & condition before sales & after-sales. Recent times have shown trends of social media marketing in creating trust among customers before buying. Social marketing creating maximum participation of customer over online & gain necessary knowledge before buying any products or services from across the globe. The major objectives of this study are to understand the global customer value propositions and m-commerce future in the internet world. This paper also endeavors to bring out the emerging trends of social media marketing in creating sustainable value for global customer. Furthermore, this paper analyses the role of customer & social media marketers in creating enhanced value for the betterment of global economy. At the last, this paper proposes effective improvements & adjustments with key components for the successful value creation among customer.

Keywords: M-Commerce, Customer Value, Social Media Marketing, Digital Economy, Perception, Expectation & Satisfaction

INTRODUCTION

Mobile commerce means Delivery of commerce capability through electronic mode directly into consumer's hands via wireless technology. We can acknowledge that Kevin was the first person who coined Mobile Commerce definition. M-Commerce also commonly regarded as Mobile Commerce which replacing TV (Television), Computer & any other electronic gadgets to use mobile devices anywhere, anytime & anyplace (Clarke, 2008). In the span of decade m-commerce grown very rapidly because of increasing mobile users & lowest priced internet facilities. Internet of Things & powerful technologies majorly played important role in development of m-commerce in exponential way & became popular in the world (Zhanga, Zhua & Liub, 2012). Currently, Mobile phone is one of the most important gadgets in everyone life and also it became prosperous platform for product/service delivery, usage & development in relation to user center & friendly business model & its utility by analyzing through AI (Artificial Intelligence) & BI (Business Intelligence)

In light of Internet era & Technology Adoption, traditional advertising is taking the route of Modern advertising even in suburban places too. Modern advertising playing a major role in decision making process of customers, especially social media marketing. As of today, In India, Mobile Users are growing at the speed of 18% per year & 87% of Indian population using Internet out of which 293 Million from Urban & 200 Million from Rural areas (Nanditha Matur, 2019). By this yearend internet user likely to reach 627 Million in 2019 (Kantar IMRB ICUBE Report, 2019). According to Quartz India, by 2022 Smartphone with internet user will be 829 Million which is accounting to 60% of population. In addition to this MVNI (Mobile Visual Networking Index) forecast that, there will be 5.7 Billion Global Mobile Users, Mobile ready devices & connection of internet reaches to 12.3 Billion & Annual rate of Mobile data traffic will be 930EB (Exabyte) by 2022 (Cisco Report, 2019).

The mobile application enables mobile users to do online transaction & to access unlimited services and or products without having any geographical barriers through highly developed platforms (Sreenivasan & Noor, 2010). In the global village, people using smartphone technology not only to talk, chat & see each other (Whatsapp, Google Duo & Skype) but also

using smartphone for banking transaction (Google Pay, Bhim, Bank App), Online Shopping, Online TV & Movies, Games, Trading (Alibaba) across the globe. Mobile commerce continues to develop & has huge potentiality and paved the path to an organization to provide personalized services due to the innovation of mobile technology in the world (Zhou Jiang, IWESD 2019).

M-COMMERCE ENVIRONMENT

1. Mobile & Internet Usage in India & Globe:

In today's world, 96% of the world population using the mobile phone with/without internet facility. Among all, China takes first place & India takes second place when compared to other countries in having mobile & its users. But by overall population & having a mobile comparison, India is still required to grow (TRAI, 2019). According to TRAI India reached 1,026.37 Million active mobile users in 2018 & it will continue to grow till 2022 by doubling the usage of Internet (TRAI, 2018). As reported by Swedish telecom Company Ericsson, Currently, Indians are consuming maximum data than the world average of 9.8GB per month which is going to be double to 18GB by 2024 in India because more rich content of Audio & Video (BT, 2019).

2. M-Commerce in India & Globe:

M-commerce is well accepted & adopted by many developed countries (Min, Ji & Qu, 2008). Because of M-commerce most of the business is flourishing & growing fast. It also makes ease of doing things on time from anywhere. Till first quarter of the year 2019, Android (Google Play Store) user is facilitated with 2.1 Million apps & Apple App store facilitated and made users to choose almost 1.8 Million apps (Statista, Qrt 1st 2019).

In the United States more than half of the internet users' traffics come through mobile because of shopping (Justin Smith, CEO, OuterBox Company, USA). In 2021 Mobile retail commerce going to contribute 53.9% in overall retail business in US (Statista, 2019). India is becoming world's fastest-growing market for application & its technology (Vignesh J, 2018) & it is going to grow faster & becomes larger market for application & its Usage.



Source: Economic Times, April 13, 2018

India's e-commerce retail business is projected to cross US\$ 64bn in 2020 & US\$ 200bn by 2027 with the expected increase at a CAGR of 20.09 percent. Currently, the e-commerce industry has 1 to 1.2 million transactions every day in India (IBEF, 2018).

3. Consumer Value Proposition

In 1980, Ray Kordupleski was the first person to write a book on customer value management & discuss on the customer value proposition. Value proposition defines with sum total or bundle of benefits promised by organization and provides the same to receive the associated value in payments. In other words, value proposition can be used as marketing statement or business statement to attract customers by filling the gap of awareness on why customer needs to buy a product or services (Twin A, 2019). Unique selling proposition (USP) is also similar to CVP, but USP makes one single statement and differentiates with other product or services because of one uniqueness in product or service attribute (Gronroos C, 1982).

Value proposition always has three components such as target buyer; problems to solve & the best reason buy a product or services (Lake L, 2018). It is necessary to gain a competitive advantage by any organization through this where competition exists (Parasuraman A, 1997). Without the proper value proposition it is difficult to acquire market share by any type of organization. So that is necessary to analyze with major components like benefits, differential favorable point & focusing on reverberate point of differences, offers, alternatives (merely competition) & benefit assertions with value that customer pays (Anderson J C et al, 2006). Disparity in expectation (perceived) & experience may create dissatisfaction among users of product or service (Robert A & Reilly M, 1983). Being customer is king, they do not just buy

products or services upon utility required, and they also buy emotions, stories, brand & experiences (Guerric, 2019).

4. Social Media

Website and software application that facilitate users to create and share contents or to participate in social networking is known as social media. Social media is interactive software-based technology-mediated via networks & virtual communities of computer, mobile & any other electronic gadgets that enable the creation & sharing of information, ideas, interest and other forms of expressions (Kietzman 2011). Traditional media is contrary to social (Modern) media because of invasive changes in communication between organization, communities & individual (Agichtein, 2008). It happening only because of Technology that changing the way group of people interact, communicate & stand for the votes because of social media (Pavlik, 2015).

5. Social Media Availability

YouTube, Facebook, Instagram, Snapchat, Twitter, LinkedIn, Whatsapp Pinterest and many more

6. Social Media Marketing

Social media marketing (SMM) is majorly used to do easy sales of product or services through marketing by using social media websites & social media networks. Social media provides a platform to conduct marketing activities to reach new customers and to create interest, awareness & desire to purchase. It is also known as digital marketing & e-marketing (Felix, R., Rauschnabel, P.A.; Hinsch, C. 2016) (Will Kenton, Investopedia). Social media marketing is becoming more popular for corporate, marketer & researchers as well as practitioner (Shaltoni, AM 2016). Most of the social media network websites are built-in with analytical tools which facilitate company to track progress, process & potentiality of stakeholders. In outset many organizations use Social media to address commonalities with tone and culture for customer, consumers, employees & potential employees, bloggers, journalist, general public & government also. For common understanding, social media networking websites and tools allow

organizations, business and individuals to interact with one another and to build interrelationship for the benefit of both (Zhang, M., Jansen, B. J., and Chowdhury, A. 2011).

7. AR, VR & MR

Augmented Reality (AR) is a kind of experience with the real-world environment objects through computer-generated perceptual information, sometimes across multiple sensory modalities such as haptic, visual, auditory, olfactory and somatosensory (Schueffel, Patric, 2017 & Huffington post, 2016). In 1901, Frank Baum mentions for the first time the idea of spectacles or electronic display that overlays data into real life and it is named as character marker (Johnson, Joel, 2012). After so many inventions, AR used video, audio, and many others to develop AR and included in programmed software. In the same line, Google, Microsoft, Adobe and many other organizations developed & used AR. Recently, Pokeman Go game released by Niantic became popular Smartphone application in games (Bond, Sarah, 2016).

Virtual Reality is also called as simulated reality. Virtual reality is a simulated experience that can be similar to the real word or different completely from the real world. Usually, VR used in gaming, educational and training purpose by many private and government agencies (Hicks, Jamison S, 2011). The term virtual used when the product or services are not physically existing but made it through appearing in computer by necessary software adoption (etymonline.com). VR is an alternative channel for digital marketing and it's a growing market which presents opportunities (Shire, Michael, Torchia, Marcus, 2017). It is also promising new platform for e-retailers particularly in the bid to challenge time-honored brick and mortar retailers (Walkersands, 2018).

Mixed Reality (MR) is a mix of both AR & VR. By merging of real & virtual worlds together to make or to create a new environment in which visualization where physical & digital object exist together and it interacts in real-time. Mixed reality takes place in the physical world and virtual world together but it is a fusion of reality and virtual reality, encircling both augmented reality & augmented virtuality through immersive technology (P Miligram & A F Kishino, 1994).

Currently, most of the companies such as Microsoft, Apple, Google and Facebook investing more money and time in developing AR, VR & MR for business. As they expecting it is going to be best support business for any e-commerce business in the future. Already IKEA, Pepper Fry, Niantic (Pokeman Go Game), Hotel Marriot & Volvo upgraded their value with the service and product through AR, VR & MR (Jonathan Vanian, 2017) Because of this reason new and giant retailers are seizing this opportunity to grow.

RESEARCH METHODOLOGY

Major objective of this study is to gain familiarities and achieve new insight towards customer value creation through social media marketing in m-commerce world. Broadly, in this paper applied/action research been used because of multidisciplinary approach. Variables are used to measure cause and effect relationship to understand these problems. Secondary data are extensively used which were available in website, blogs, agencies, journals.

RECENT TRENDS IN SMM & M-COMMERCE

1. In the year 2013, over the age of 25 mobile users were only 40% but in 2018 it increased to 54%
2. 6.2% were only smartphone users in 2013 which increased to 23.8% of overall population.
3. 29% rural audience was in 2013 which increased to 40% to 50% in rural, semi-urban & audience. (EY eMarketer, 2019)
4. 90% of mobile phone penetration in India by 2022
5. 60% of India's population will have Smartphone & reliable data connectivity by 2025
6. 450 millions of India's buyers will be digitally influenced by 2025
7. Average of 18GB data consumption per internet user per month by 2025
8. In India, over the next five years, it is expected that 9 out of every 10 new internet users are likely to prefer vernacular languages to interact with devices through the internet

9. Smartphone video viewers were 103.5 million in 2018 and it reaches 224.7 million by 2022. With respect to video, 52 minutes spent on viewing videos in 2018 which is going to increase 84 minutes by 2020
10. Current recorded retail M-commerce sales were 20.6 Billion Dolor in 2018 which is going to increase exponentially to 40.5 Billion Dolor by 2021, that is nearly double the sales within 3 years
11. As Medium primarily used for shopping by mobile users in Urban is 27%, Rural is 33% and in Tier 2 cities is 26%. Comparatively with online/desktop, In-store, TV and others mobile is bolstering its place as a choice of intermediate to choose or for shopping even among rural customers (eMarketer, 2018)
12. Women engage with gaming apps more than any other app category whereas male install and use gaming app more than female and over 50% of gaming audience is above or equal to 24 to 34 age group
13. Over 92% of mobile users play free games, 28% of mobile users play premium games & only 11% play payable games which are downloaded in India and currently 269 Million gamers are there and it is expected to reach 368 Million gamers in India by 2022 (Kantar IMRB in association, 2017, 2019)
14. In 2016, mobile internet usage surpassed the desktop usage & now, in 2018, with 3.7 billion active social media users in the globe, mobile devices account for 52 percent of all internet traffic out of 5 billion mobile phone users worldwide (Lenort Sloof, 2018)

DIMINUTIVE SHIFTS IN SOCIAL MEDIA

1. Facebook was led in absolute number of users with over 2.1 Billion which is reported in 2018.
2. Instagram leaded user base from 600 Million to 800 Million Users, grew 30 percent.
3. LinkedIn in the year 2018 added 154 Million users and achieved a gigantic growth by 145%.
4. Twitter has 330 Million users and growing at a fast rate of knots.
5. 1.5 Billion active Whatsapp users and sent 60 billion messages every day.
6. 1.3 billion active Facebook Messenger users and sent 2 billion messages to business each month.

7. 90 percent of social media users have used the social platform to interact with business brands & only 63 percent companies provided expected customer service in social media. It is expected that 90 percent of businesses going to use social media for customer survey by 2020 to understand the pain point of customers.
8. YouTube has 1.5 billion users who engage with video content every month and overall social media video content is projected to drive 81% of global internet traffic in 2021.
9. In 2018, 46% of the younger generations (Generation Y) rely on social media to guide their online purchasing. Because of this reason content delivered by the social media as most influencer platforms were Instagram by 99 percent, Facebook by 70 % & Snapchat by 46 percent in first, second & third respectively.
10. In 2018, Mobile application initial install comprises 58% & reinstall of the same mobile application comprises only 42% in the world.

CONSUMER BEHAVIORAL PATTERNS

1. In 2018, 103.5 Million video viewers who spent 52 minutes on viewing video and by 2020, it expected a rise in Smartphone video viewers by 224.5 Million who also spends 84 Minutes in viewing the video contents in India (eMarketer, 2018)
2. 1 out 3 purchasing/shopping product or services through mobile and their average purchasing/shopping time is 1 hour daily in India (eMarketer InMobi, 2019)
3. Usual Smartphone shopping activities comprise like 22% on comparing prices, 19% on finding discounts, 17% on research products and 14% on checking reviews of the particular shopping product or services
4. Early morning & early evening i.e. 6 am to 9 am and 4 pm to 8 pm is the lucrative prime time moments for research or shopping of product or services (InMobi, 2019)
5. Mobile ads impact the entire purchase funnel during shopping. Majorly, if those ads help customers to find something nearby fetches greater percentage i.e 26% than the provided with better options i.e 23% to the customer and introducing to something new fetches 15%. Other than these three, reconsideration impact is only 13%, influenced customer to buy via mobile is 14% and influenced in-store purchase impact is only 11% through mobile ads (InMobi, 2019)

6. According to merchant worldwide survey 2018, ease of mobile use for the consumer cited by 60% of merchants, but there is also detecting fraudulent orders of 52%, security concern with the mobile is 46.6%, cost of new technology is 32.8% and lack of internal recourses to manage is 25.6%.
7. PacketZoom & Tapjoy survey found that 66% of US mobile users said unswerving performance is a vital feature in the app, while 62% of mobile app user said ease of use. An additional 70% of mobile user said that when using app, security is most important
8. Millennial touch their smartphones 45 times a day (Jessica Wade, 2017)
9. Out Of 100%, 84% of mobile users admit that user-generated content (Influencer Marketing) influences their buying decision before buying goods or services (Lennart Sloof, 2018)
10. As we already know about voice search, the trending behavior of the current customer is visual search. Visual search provided by google lense, Microsoft, Pinterest, and even Bing also. Pinterest reported in 2017 that 600 million visual searches happening in each month and its growing 140% year on year (Jessica Smith, 2018)
11. Messaging apps (Chatbots) usage & time spent a growing year on year by 11% & Average of 69% respectively. Moreover 51% of people say business should be available 24 hours a day and 7 days a week as a business opening hour (Pedro Concalves, 2017)

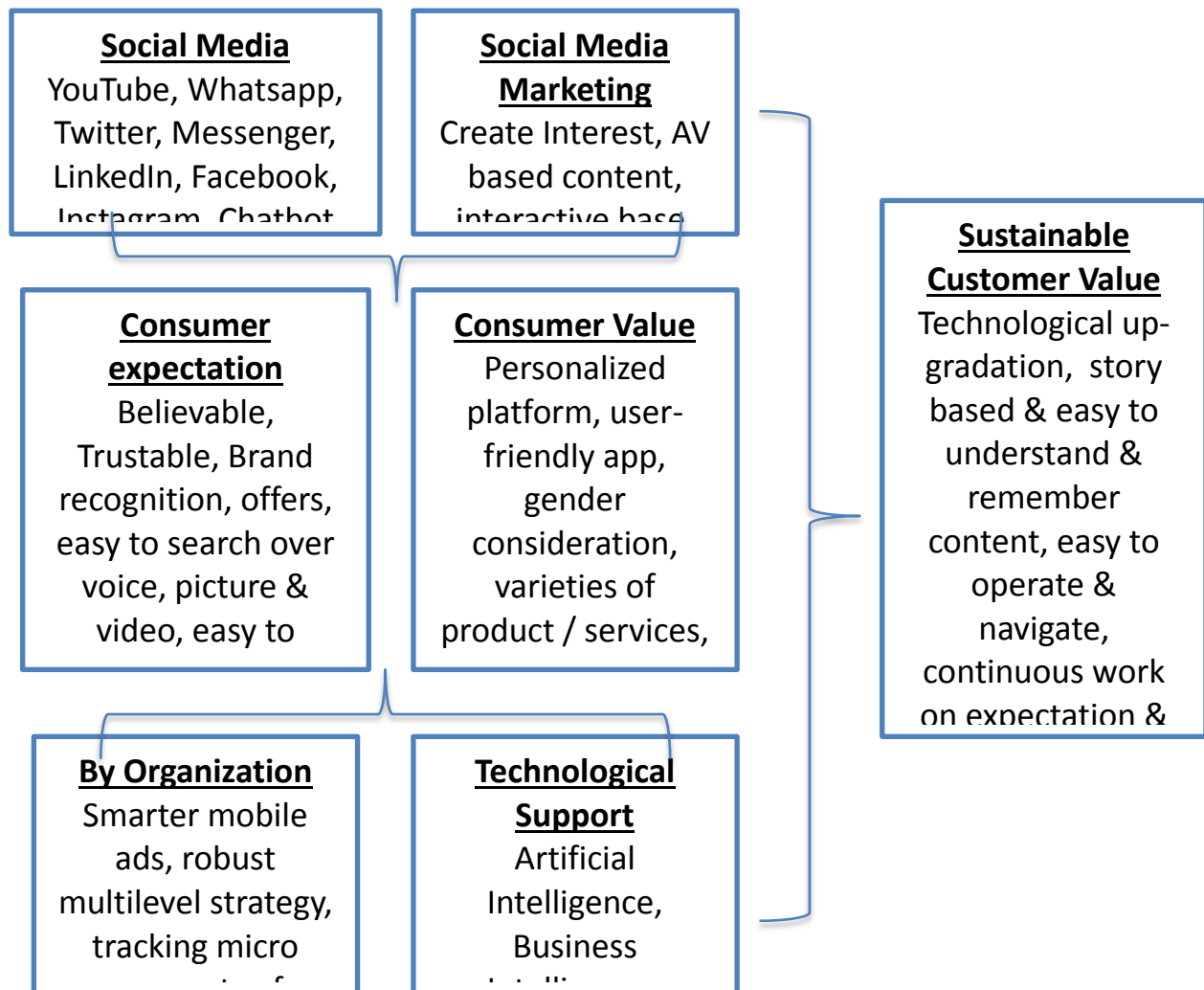
ANALYSIS & FUTURE PROSPECTS

As we know because of technological development in the globe, the development of M-commerce emerging as a new way to do retailing by surpassing traditional brick & mortar retailers too. By 2025, 60% of the global and Indian population will be having smartphones and it is used as medium of shopping by them. Even in rural, urban and tier-2 cities people mobile usage also growing rapidly out of which more traffic of mobile internet already surpassed the desktop internet traffic in the year 2016. In the year 2022, around 450 Millions Indian buyers are purchasing products or services through Smartphone. With the global scenario on retailing, more than the 50% population purchases goods or services through mobile and it is expected reach 450 Billion Dollar by 2021 which was only 20.6 Billion Dollar in 2018.

Since cheaper Smartphone entered to market and price of internet data also reduced, in 2018, 46 percent of younger generations rely on social media to guide on their online purchasing through reliable content delivered by social media. Most of the buyer used social platform such as Facebook, Instagram, Pinterest, LinkedIn, Whatsapp, Twitter and many more to interact business brands because of this reason by 2020 it is expected that 90% of business going to use social media for customer survey, Redressal and for fulfilling all the needs to satisfy the customer by gearing-up the value of products and or services. Social media is also investing more money on building a user-friendly platform so that it can attract viewers and sponsors of the advertisements in relation to product and services. Currently, most of the mobile users are looking for video-based content rather than written based content and it is likely to drive 81% of global internet traffic by 2021. As we have more millennial in the global population, it is easy to make them adopt new technological application and platforms.

Nowadays, consumer behavior in buying decision process changing significantly. Previously consumer uses to take more than an hour or a day to purchase product or service but currently because of Smartphone with internet and M-Commerce application out of 3 consumers, 1 consumer taking 1 hour to purchase goods or services. This is possible only because of mobile ads & comparison statement in relation to price, discounts, quality, model, specification and any other information of product or service given by retailers, video content of usage or benefit of the product or service, brand accreditations, security & safety net on payments, friendly user platforms, recommendation by users (Influence marketing), Voice, Video & Picture Search and majorly Chatbot (Chat Box) availabilities. These all development made customer life simple and easier in making purchasing of products & services. Encompassing of Artificial Intelligence, Machine Learning, Business Intelligence, Augmented Reality and Virtual Reality with grater friendly users application platforms in M-commerce making real sense of M-Commerce to grow and create sustainable customer value in the globe. Major understanding by analysis depicted in picture as below. This picture also can be a proposed model for consideration to the existing M-commerce industries.

Key components for the successful value creation:



FINDINGS & RECOMMENDATIONS

1. As Smartphone & its internet user number are rising it's better to take step towards mobile marketing by all organizations. Creating mobile-first positioning will allow seller to capture the greater value.
2. Smarter mobile Ads are required because of AdBlockers & many technological tools because customers don't want distort their online experience.
3. Keep customers micro-moments on track which may help in understanding them properly.
4. It's better to create natural content because Generation X and Generation Y can be influenced by natural, value believable & generous stories rather than a celebrity endorsement.
5. Robust multi-level strategic content is required to increase value among customers as well as Search engine ranking.
6. Brand need to develop and it should be promising in nature because omnichannel marketing is going to be the future of commerce.
7. As understood, video content is on-demand before making purchase of products or services by the customer, so it's necessary to create video content vigorously.
8. Most of the people say brand's story increases its perceived value. Online buyers also expect Brand storytelling by a seller so that an ad feels like a story.
9. Gender diversity also required to consider by the seller because of more millennial in the global population and changing trend among the lifestyle of people.
10. Social media platform are required to engaging with CRM to create messaging as a new marketing tactic so that each customer feel it as a personal message by the seller.
11. Privacy, safety, and security is the main concern of the M-Commerce users because of more fraudulent payment gateways, sharing personal data or information, hacking and other fraudulent as good misuse of data leading to fear & loss. It's better to create a robust system & faith in all these by the seller.
12. Inducing Artificial Intelligence & Business Intelligence is required by all M-Commerce to understand, create interest and provide valuable product or services among all customers. It does not only add value to products and or services and provides personalization to customers but also it provides deeper insight of customer where seller can create macro & micro strategies for future to grow as well as to satisfy and make loyal customer to the organization.
13. Voice search is future. Every seller needs to adopt the technology of voice search. As understood earlier by 2020, 50% of all searches will happen through voice search.

14. Visual search is one of the ongoing tools developing by Google, Pinterest & Microsoft by investing lot much on developing it. Currently very few sellers and Apps are providing Visual search. It's better to introduce by M-Commerce retailers so that by capturing pictures itself seller can show the needed product by customer.

15. Most of the customer's needs seller to be available for a 24hours a day and 7 days per week to take order of purchase, redress of complaints and to understand the need of the customer. For this reason seller can use chatbots to attend all customers which can indirectly create value among all customers on the product.

16. Personalization of the platform is also necessary to create by the seller to a customer. Most of the buyer wants only relevant information or they may want to create personalize journey in overall journey of M-Commerce seller platform.

17. Augmented Reality & Virtual Reality or Mixed Reality is the future and these all laying foundation for the future generation Y and generation Z. Learning & adoption of such technology will help sellers to seize future opportunities without fail.

18. The major problem with seller is providing value to customers. Generation of more leads does not mean an increase in conversion. Because of this reason every seller are required adopt marketing automation to eliminate repetitive work and giving more time on planning and creative work.

19. User-friendly seller apps or M-Commerce website are required to develop by seller. If apps are hazel free and easy to navigate then most of the customers are not going to uninstall the app, otherwise there is evident of uninstalling apps by the customers.

20. The immediate response from the seller always expected by the buyer in the process of making purchases and also after purchase. The seller needs to take necessary steps to respond customer query & complaints. Because of these reasons seller can use the chatbox option provided by many apps such as Whatsapp, mailbox and other message boxes.

CONCLUSION

The social media marketing is always in flux because of exciting technology which continuing with converging and intertwining. The change as always happening from decades is in its nature. Because of changes a new generation of consumers takes the pedals of the global economy. The

pace of the technological and economic changes will only accelerate it. If sellers need to connect with future customers in meaningful way then seller has to be ready for it. Keeping an eye on leading trends of technological changes, social media marketing developments and consumers' needs and behaviors (Customer Value) is an important piece of the competitive puzzle in global economy. As discussed in this paper seller through M-commerce required to implement cutting edge technologies and best practices effectively. Each seller necessarily always have direct access to the customer & business insights so that it makes easy to create future digital marketing campaigns which lead to increase and feel perceived value and understand unique benefit of the product or service by the customer. AR, VR & MR is going to contribute optimistically more to economy, customers & sellers in future. This study shows structural significant factors compared and analyzed. By this study, understood that the most important & necessary factor is to implement the trending technologies and adopting mindsets to changes is necessary to create value to customers through M-Commerce. M-Commerce service providers need to always look for different methods and need to develop unique interface in mobile screen which is limited by space but still M-Commerce providers have to fulfill all the expectation of users by incorporating in that small Smartphone screen. The day is not so far when M-Commerce outshines the conservative way of business and becomes prevalent in the worldwide business economy.

LIMITATION & SCOPE FOR FURTHER STUDY

The study has provided a lot of interesting insights on Customer value creation & M-Commerce; still it has its own limitations. The researcher carried out this on all segments and on all age group. It did not focus on particular age group or segments to analyze behavioral patterns in creation of value. Furthermore, all data are consumed in this paper is secondary data. All the survey has been conducted and reported by authenticated agencies. The model depicted in this particular paper can be further examined by conducting the survey because it purely depends on the secondary data. Even though its secondary data, it may not represent fully of the whole population. As change is the nature of technology, changes can occur by new inventions or remodeling of technology in future.

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