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A Study on Various Strategies for Viral Marketing & Its Impact on Consumers

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Abstract – Viral marketing is a marketing technique whereby information about a company's goods or services is passed electronically from one internet user to another. Viral marketing is quite a new concept and it is predicted to have a bright future. Even if it is argued that Viral messages at social media do not have huge effects on making the consumers buy, but it does have positive effect in the consumers buying behaviour. In fact, viral messages can raise consumer's awareness and create need for products and services, influence them and also create brand awareness, which might possibly lead to a positive buying act for the consumer in the future. Consumer's listens and talks, they forward viral messages to people around them and people tend to listen to the satisfied/-dissatisfied opinion of the people around them has towards a brand. It is important for companies to understand the power of viral marketing; because viral marketing is as good as "word of mouth" effect and has positive or negative influence on consumers. Social media is an important marketing tool- but according to our primary research, we gathered through our cross sectional study, it is not only panacea to make consumers buy and act as per expectation of the companies. However, it is a very good way to create awareness and need for a product, to influence the consumers and also to create brand awareness. This in turn will possibly lead to a positive buying act for the consumers in the future.

Keywords: Viral Marketing, Consumers, Technique, Information, Internet, Future, Messages, Social Media, Consumer Buying Behavior, Brand Awareness, People, Market, etc.

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INTRODUCTION

Viral marketing is a very recent form of marketing that has grown tremendously in the last decade. It has been noticed in many books, journals and dissertations which are based on researches on this new marketing technique that viral marketing is gaining more and more importance in present days. David Meerman Scott is one among many authors that praises this new way of marketing [Hoedemaekers, C. (2011), Kurucz, V. (2008), Phelps (2004)]. Scott points that the Internet has made a revolution in today's advertising and now it is possible for organizations to communicate online through social media such as communities and blogs for much less costs than the traditional old way with TV, radio and other commercial media (Scott, 2007). Other authors that favours viral marketing are Rick Ferguson who claims, "viral marketing has become the defining marketing trend of the decade" (Ferguson, 2008) and Rebecca Larson who says that "Viral marketing takes the traditional roots of word of mouth marketing and exponentially expanded the reach through social networks, blogs, and other technological mediums" (Larson, 2009).

REVIEW OF LITERATURE:

In this study, with the help of quantitative research, it will be investigated how, if at all it affects, viral marketing in the form of viral messages at the three different concepts, social media, people listen and talk (word of mouth) and the power of viral marketing affects the consumers buying behavior. The main intention for companies is to get consumers to make an actual purchase and in this study investigate how viral marketing affects the buying act and whether we can suggest if it is necessary for companies to adapt viral marketing into their marketing strategies [Zhang (2012), Business Link, (2008)].

Viral marketing is a relatively new phenomenon and is at an early stage of development. Therefore, the knowledge about its nature, characteristics and dimensions is yet to be explored in depth (Cruz and Fill, 2008). In order to make viral marketing campaigns effective, it is necessary that right message should be delivered to right people. Motivations to forward viral messages depend a lot

on the message contents and its features. The message should be persuasive, interesting, and memorable for generating audience's interest and motivating them to pass it on to their social network. Therefore, marketers should understand factors that result in increased acceptance of viral marketing by consumers. During this research, it has come to light that there is a lack of research in the field of viral marketing in Indian market. As to best of our knowledge no research is carried out on consumers' attitude towards viral marketing in the Indian context. Therefore, this research investigates consumers' attitude towards viral marketing in India. More specifically, the study examines consumer attitude towards various factors of viral marketing messages such as, perceived informativeness, entertainment, source credibility, and irritation that significantly affect consumers' attitude towards viral marketing messages.

❖ **Theoretical framework:**

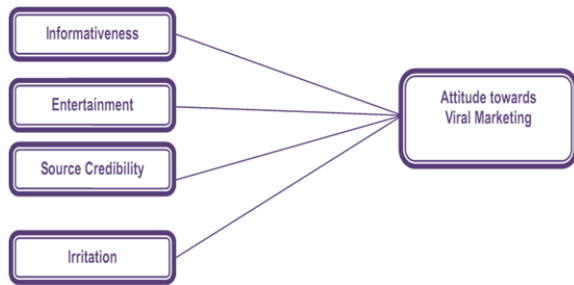


Figure 1- Theoretical model

Consumers' attitude towards viral marketing is usually measured in terms of their response towards the marketing messages, which are judged on the basis of their informativeness, entertainment, irritation, and their source credibility. Thus, for the purpose of evaluating consumers' attitude towards viral marketing, this research work takes into account these four independent variables; informativeness, entertainment, source credibility and irritation and analyzes their impact on the dependent variable that is attitude towards viral marketing. Literature shows that consumers can have both positive and negative attitude towards viral marketing. If the perceived information in the viral marketing messages is relevant and useful then consumers will have a positive attitude otherwise it will generate a negative attitude. Similarly, if the marketing messages are entertaining and are able to create consumers' interest and catch their attention then they would result in a positive attitude. Source credibility plays an important role in developing consumers' attitude towards viral marketing. When consumers receive marketing messages from their family and friends, they are most likely to develop positive attitude because they trust the information, which is received from their family and friends as compared to the information they receive from advertisers or other unknown people whom they do not trust. Likewise, irritation is another important factor that greatly affects consumers' attitude towards viral marketing.

❖ **Consumer Behavior Process, buying act:**

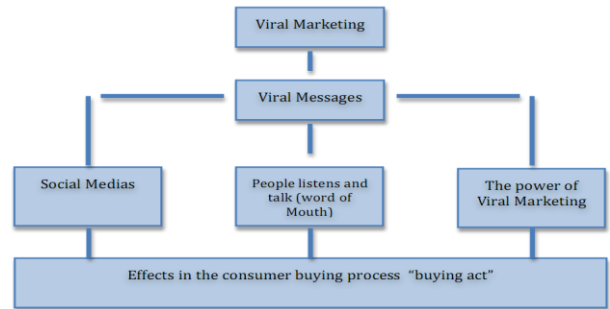


Figure-2 Effects in the consumer buying process "buying act"

It is very important to remember that the main intention companies have is to convince consumers to make the actual purchase (Perner, 2010). In this study with its quantitative research it will be investigated how these concept affects the consumers buying act, and if it affects it at all.

❖ **Importance of Viral Marketing:**

- ✓ Viral marketing is an essential facet of any successful business. It refers to the transmission of a marketing message from one individual to another or what someone says about a particular company to anyone else.
- ✓ Viral marketing is an innocuous form of advertising because it does not come directly from the company's handlers, but rather, it comes as a direct result of the company's practices. This is exactly why this type of advertising can either be the saving grace or downfall of a company.
- ✓ In the past, people used to read company reviews and rely on what they heard on television and radio commercials. Today, however, consumers want to hear what it is that "real" people have to say about products and services that they are interested in themselves. Thus, viral marketing becomes essential for any company.

❖ **Need for viral marketing:**

- ✓ Viral marketing achieves marketing objectives through self-replicating, viral processes, analogues to the spread of viruses or computer viruses.
- ✓ Viral marketing uses pre-existing social networks to produce increases in brand awareness since viral marketing may take

any form such as video clips, interactive flash games, advertisement games, e-books, brandable software, images or text messages.

- ✓ Viral marketing is a message that is catchy and spreads quickly which is the goal behind any advertising campaign

CONCLUSION:

This research investigated consumers' attitude towards viral marketing and studied four dimensions that potentially influence consumers' attitude towards viral marketing. The study findings indicate that on the whole consumers have a positive attitude towards viral marketing. In formativeness was the most significant of the factors affecting consumers' attitudes, followed by source credibility and entertainment. By providing relevant and useful information to consumers a positive attitude can be built. Likewise, source credibility plays an important role; consumers only accept and believe those messages, which they receive from a trustworthy source. Therefore, by increasing the credibility of the viral marketing messages, positive attitude can be built. Similarly, by incorporating the element of entertainment, consumers' acceptance of viral marketing messages can be increased.

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