

Impact of Social Media on the Consumer Adoption Process in Bangladesh

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Abstract: *The emergence of social media has made it easy to share information between customers and marketers, which in turn has impacted marketing activities to a great deal. Hence, it is essential to identify how social media affects the consumer in making different purchase decisions. In this context, the current study aims to identify the impact of social media on each stage of the consumer adoption process for new products/services. The research was conducted by developing a structured questionnaire which was distributed among 330 respondents who use social media for communication with virtual communities. A simple random sampling technique was applied to select respondents from those who are studying at the graduation level or above and regularly use social media in Bangladesh. Reliability and validity of the items were checked by Cronbach's alpha value, and expert opinions. Subsequently, Pearson correlations, and multiple regression analyses were conducted. The results show that social media has a significant positive impact on each stage of the consumer adoption process. Findings also ascertain that social media has the most significant impact on the awareness that is subsequently followed by adoption, interest, evaluation, and trial in the consumer adoption process. The social media boom has drastically changed the traditional marketing strategies. Hopefully, the findings of this study will come in handy for marketers in the case of developing effective social media marketing strategies in the future.*

Key Words: Social media, consumer adoption process, awareness, trial, Bangladesh.

1. Introduction

Social media deals with information that is necessary for individuals and an organization. Reinders, Frambach, and Schoormans (2010) argued that for any country to gain national development, aspects of economic changes are important. Social media influences economic development by creating a virtual community within which sellers are inclined to sell something, and customers get attracted to purchase something. Molly and Samer (2005) argued that this new development of

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virtual platforms encourages customers to share information globally and quickly. With the emergence of social media, individual customers can easily and quickly share experiences and information with other users for existing products and new products (Chen, Fay, & Wang, 2011).

Erdogmus and Cicek (2012) said that Social media is a growing platform which builds a relationship with customers and forms a positive image of the brands in their eyes. Earlier, a study on social media investigated the impact of social media on tourism marketing (Hudson & Thal, 2013) and on trust, which was further regarded as an antecedent of intention to buy (Hajli, 2013). With the augmented use of social media in our everyday life and the ongoing change in its usage in business activities, it is essential to investigate how social media affects the consumer decision making process and its corresponding business strategies (Montague, Gazal, & Wiedenbeck, 2019). However, to the best of authors' knowledge, no study has yet investigated the impact of social media on the consumer adoption process in the context of Bangladesh. Therefore, the primary objective of this current study is to examine the relationship between social media and each stage of the consumer adoption process by developing and testing hypotheses.

2. Literature Review

Merriam-webstercom (2018) identified that social media is the platform of disseminating information, news, photo, videos, audios, and texts among the virtual communities. The most common social media around the globe are Facebook, YouTube, WhatsApp, Facebook Messenger, WeChat, QQ, Instagram, Tumblr, QZone, Sina Weibo, Twitter, Baidu Tieba, Skype, LinkedIn, Viber, Snapchat, Reddit, LINE, Pinterest, YY (Investopedia, 2010). It can also be identified as the virtual wing by which consumers can get information about any new products/services, which they plan to buy in the future as well as people can communicate with one another via Internet connection very easily (Investopedia, 2010). With the advancement of technology and the Internet, social media such as Facebook, e-mail, and Twitter provide opportunities for customers to interact with other customers without any physical meetings (Gruzd, Wellman, & Takhteyev, 2011). Füller, Mühlbacher, Matzler, and Jaweck (2009) state that consumers can create a virtual platform offering valuable advices to others by using social media.

Nowadays, organizations are increasingly using social media to communicate information about products with customers, and the organization that uses social media has been experiencing an immediate brand adoption and long-term brand loyalty (Erdogmus & Cicek, 2012). In the context of Bangladesh, social media has been found significant in influencing shopping apparel online (Sultana, 2018) and selecting tourism destinations (Sultana & Shil, 2019). Social media has also been reported to be influential in wood product purchasing behavior (Montague

et al., 2019) and environmentally sustainable apparel purchase (Zhao, Lee, & Copeland, 2019). However, for many shopping (e.g., television, refrigerator) and specialty products (e.g., designer clothes, high-end cars), customers do not just make a quick purchase decision, they go through a process of adoption (Kotler, Armstrong, Agnihotri, & Haque, 2011). In this regard, the consumer adoption process model suggested by Kotler et al. (2011) indicates that consumer purchases or adopts products/services through sequential activities or phenomena. Thus, the primary concentration of this study is to investigate the impact of social media on different stages of this suggested consumer adoption process model.

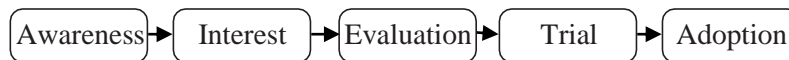


Figure-1: Consumer adoption process (Source: Kotler et al., 2011)

2.1. Awareness

Kotler et al. (2011) argued that awareness is the first stage of the consumer adoption process, where the consumer becomes aware of the new products/services in the competitive market. Social media gives products/services reviews before the product launch. This attracts and makes customers curious about the product/services. Social media gives opportunities for interactions with customers, and creates online communities to share views with others (Hajli, 2013). It also plays informational functions by providing information, opinions, knowledge, and consumption related experience to others who are interested in such things (Wang, Yu, & Wei, 2012). Social media also plays roles in collecting and disseminating personal information, and it can evoke empathy through word of mouth communication (Wang et al., 2012). Hudson and Thal (2013) illustrated that using social media consumers can navigate information and spread positive word of mouth about the products which facilitate building awareness and driving purchases. They also reported that social media affects awareness of the set of brands based on brand perceptions and exposure to the new touch-point. Social media also plays significant positive roles in making brand awareness (Rambe & Jafeta, 2017). Several past studies also identified that social media is a good source of information that makes consumers aware of any new and exciting products or services (Moreno, Lafuente, Carreón, & Moreno, 2017; Rahman, 2015; Tripathi, 2019).

2.2. Interest

Interest is the second stage of the consumer adoption process, where consumers seek information about the new product (Kotler et al., 2011). Social media provides detailed information about the products of which customers are interested in further evaluation among the same category products (Tripathi, 2019). Erdogmus and Cicek (2012) ascertained that the product's/brand's information and instructional

manual, which is given on social media, influence consumers' engagement about the brands and make them interested in the brands.

2.3. Evaluation

Kotler et al. (2011) discussed that evolution is the third stage of the consumer adoption process, where the consumer considers whether trying the new product makes sense. Social media facilitates the evaluation of different products and their corresponding price variations (Tripathi, 2019), as many companies make these types of information available in social media. Hudson and Thal (2013) stated that social media affects awareness, which has a subsequent positive impact on ongoing evaluation.

2.4. Trial

The trial represents a financial commitment and personal involvement (Labay & Kinnear, 1981). Labay and Kinnear (1981) found that though for some product trials are challenging to achieve but useful before adoption. In this context, word of mouth from friends is effective if trials are limited or impossible in the stage of the adoption process. Kotler et al. (2011) identified trial as the fourth stage of the consumer adoption process where the consumer tries the new product on a small scale to improve his or her estimate of its value. Social media gives a lot of free trial versions of some specific products.

2.5. Adoption

Kotler et al. (2011) discussed that adoption is the last stage of the consumer adoption process where the consumer decides to make full and regular use of the new product. Social media entices and convinces customers through product demonstrations, consumer reviews, and product reviews. Manning, Bearden, and Madden (1995) measured two approaches to identify the adoption process named CNS (consumer novelty seeking) and CIJM (consumer independent judgment making). CNS measures the tendency for seeking out new information, and CIJM measures the individual's tendency to make new product decisions independently from the communicated experience with others. Manning et al. (1995) also found that there is a direct link between CIJM and new product trials as well as CNS has a direct influence on ANS (actualized novelty seeking), which leads to new products awareness than of later stages of the adoption process.

Social media facilitates the interconnectivity of consumers by developing online forums, communities, reviews, and recommendations (Hajli, 2013). Accordingly, social media creates trust among the customers of virtual forums, which subsequently affects the intention to adopt products. Lu, Zhao, and Wang (2010) posits that consumers become familiar with one another through social media, which further becomes possible sources of trust toward the adoption of different

products. Such trust influences the intention to buy or adopt products (Gefen, 2002). In this regard, Hajli (2013) found that social media increases trust among consumers, which indirectly encourages the intention to buy or adopt products, and it empowers consumers to create reviews and recommendations for others. Therefore, trust development through social media platforms has significant effects on the intention to buy (Hajli, 2013). In line with these findings, Shareef, Baabdullah, Dutta, Kumar, and Dwivedi (2018) argued that consumer awareness, availability of the products/services, information, and trust have a significant influence on the consumer adoption process. In the context of Bangladesh, Wang, Ahmed, Deng, and Wang (2019) found that social media marketing is important in establishing consumer attachment and preference for new brands. Besides, Prasad, Garg, and Prasad (2019) demonstrated that social media usage influences the young consumers' adoption intention of a new product.

2.6. Conceptual Framework

The following hypotheses have been developed based on the discussions on the literature review section, and a proposed research framework has been illustrated afterward:

H₁: Social media has a significant positive impact on consumer awareness.

H₂: Social media has a significant positive impact on consumer interest.

H₃: Social media has a significant positive impact on consumer evaluation.

H₄: Social media has a significant positive impact on consumer trials of products/services.

H₅: Social media has a significant positive impact on consumer adoption.

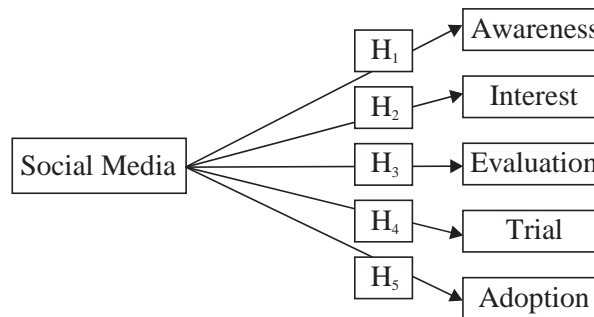


Figure-2: Conceptual model of the study

3. Methodology of the Study

3.1. Research Design

The research methodology is descriptive, and the research has conducted by proposing and testing the hypothesis.

3.2. Sampling, Data Collection, and Questionnaire Items

The research was conducted using both the primary and secondary sources of data. A structured questionnaire with five points Likert type scale, where (1) indicates strongly disagree and (5) indicates strongly agree, was developed for primary data collection. Journals, websites, and books were used for secondary data collection. Demographic status was also considered, such as age, occupation, gender, marital status of respondents. Data was collected from Dhaka, Barishal, and Khulna division. The data collection period was from July 1, 2017 to July 1, 2018. By using a simple random sampling technique, 330 respondents were selected who are studying at the graduation level or above and regularly use social media. Students were selected as sample participants for this study as they are the frequent users of social media (Prasad et al., 2019; Tripathi, 2019), and they are young that makes them important consumers for the next fifty years (Vermeir & Verbeke, 2006). A pilot study was conducted on thirty respondents, who were selected by using a systematic sampling technique for identifying ambiguities and understandability of the questionnaire items. The wording of the questionnaire items was modified accordingly based on the feedback of the respondents from the pilot study. Two academicians from the department of marketing at the University of Barishal further checked the questionnaire items. Finally, the structured questionnaire was administered among 330 respondents, of which 300 responses were returned and found as usable for analysis.

3.3. Data Analysis

As for data analysis, exploratory factor analysis was used to estimate item reliability. Also, Cronbach's alpha was calculated to illustrate the construct reliability. Pearson correlation was used to identify the correlation between various independent and dependent constructs. Finally, standard multiple regression analysis was employed to investigate the impact of social media on the consumer adoption process.

4. Analysis and Results

4.1. Demographic Profile of the Respondents

Table-1: Demographic profile of the respondents

Measures	Items	Frequency	Valid Percentage
Gender	Male	207	69.00
	Female	93	31.00
	Total	300	100.00
Age	19 -22	167	55.67
	23 -26	115	38.33
	27-30	18	6.00
	Total	300	100.00
Marital status	Unmarried	267	89.00
	Married	33	11.00
	Total	300	100.00
Education	Higher Secondary	219	73.00
	Graduate	57	19.00
	Post-graduate	24	8.00
	Total	300	100.00
Income	Below 5,000 BDT	272	90.67
	5,000 to 10,000 BDT	19	6.33
	Above 10,000 BDT	9	3.00
	Total	300	100.00

Source: Authors' Calculations

4.2. Factor Analysis and Reliability Testing

Table-2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.719
Bartlett's Test of Sphericity	Approx. Chi-Square	2084.125
	df	276
	Sig.	.000

Source: Authors' Calculations

From the table 2, it is found that the Kaiser-Meyer-Olkin Measure of Sampling Adequacy is .719, and the level of significance is .000. This indicates that the data set is adequate to factor analysis because the KMO value is greater than 0.5, and the p-value is less than 0.05 in KMO and Barlett's test (Bartlett, 1950).

Table-3: Factor Loadings with Composite Reliability and Cronbach's Alpha

Factors	Items	Factor loading (λ)	Composite reliability	Cronbach's alpha (α)
Social media	The use of social media is a good idea.	.628	.618	.603
	Social media enables consumers to keep themselves up to date with the knowledge of interesting topics.	.613		
	Social media use is preferable.	.558		
	Social media is the best way of information collection and dissemination.	.331		
Awareness	Social media facilitate knowing about different products.	.772	.821	.618
	Consumers learn about new products from social media.	.733		
	Consumers use social media to know about new product arrivals.	.759		
	Social media make aware consumers of any exciting new product.	.655		
Interest	Information searching via social media is more accessible than mass media.	.541	.764	.704
	It is easy to search for information about new products in social media	.752		
	Available information on social media about products creates interest for new products.	.664		
	Social media can be used for product information before making an adoption decision.	.710		
Evaluation of alternatives	Information from social media is more credible than mass media.	.837	.868	.598
	Consumers rely on information available on social media, when, they are uncertain regarding a purchase.	.702		
	Social media helps to evaluate the products of different brands.	.846		
	User reviews on social media affect consumers' evaluation of alternatives.	.765		
Trial	Product demonstration via social media is possible.	.738	.877	.654
	Social media improves the perception of the new products.	.832		
	Social media can be used for testing new products before final adoption.	.808		
	Social media is an excellent platform for testing new product's performance.	.822		
Adoption	Brands appraisal in social media helps in product adoption.	.770	.798	.659
	Social media influences the adoption decision.	.516		
	Social media helps to make the right adoption decision.	.659		
	Social media influences using a new product regularly.	.851		

Source: Authors' Calculations

According to a rule of thumb, using an alpha level of .01 (two-tailed), at least .32 is to be measured as statistically meaningful for a rotated factor loading with a sample size of at least 300 (Tabachnick & Fidell, 2007). Table-3 indicates factor loadings range from .331 to .851 satisfying the criteria suggested by Tabachnick and Fidell (2007).

The Cronbach's Alpha determines the internal and external reliability of the items. Although the Alpha value of 0.70 and higher is often considered as the criterion for internally consistent established factors (Hair, Anderson, Tatham, & Black, 1998; Robinson, Shaver, & Wrightman, 1991), alpha value of 0.50 and 0.60 is also acceptable in the early stages of research as suggested by Nunnally (1978). Since Cronbach's Alpha values range from 0.598 to 0.704 (table 3), factors are accepted as being reliable for the research.

On the other hand, according to Hair, Black, Babin, Anderson, and Tatham (2010), the cut-off value for composite reliability is 0.70. Except for one construct, all other constructs extracted from factor analysis satisfy the mentioned criteria (Table-3).

The proposed constructs by EFAs have been further tested by correlation and multiple regression analysis to confirm the hypotheses.

4.3. Correlation Analysis

Table-4: Correlations among Constructs

	Social Media	Awareness	Interest	Evaluation	Trial	Adoption
Social Media	1					
Awareness	.371**	1				
Interest	.343**	.418**	1			
Evaluation	.222**	.187**	.300**	1		
Trial	.134*	.097	.440**	.451**	1	
Adoption	.366**	.181**	.043	.286**	.012	1

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

* Correlation is significant at the 0.05 level (2-tailed)

Source: Authors' Calculations

Table-4 shows that Social media has significant positive correlations with awareness, interest, evaluation, trial, and adoption. The correlations of coefficients are respectively $r = .371$, $p = .000 < .01$; $r = .343$, $p = .000 < .01$; $r = .222$, $p = .000 < .01$; $r = .134$, $p = .020 < .05$; and $r = .366$, $p = .000 < .01$.

4.4. Regression Analysis

Table-5: Model summary of Social Media and Awareness

R	R Square	Adjusted R Square	Std. Error of the Estimate
.371 ^a	.138	.135	.54592

a. Predictors: (Constant), Social Media

Table-6: ANOVA of Social Media and Awareness

	Sum of Squares	df	Mean Square	F	Sig.
Regression	14.198	1	14.198	47.639	.000 ^b
Residual	88.813	298	.298		
Total	103.011	299			

a. Dependent Variable: Awareness

b. Predictors: (Constant), Social Media

Table-7: Coefficients of Social Media and Awareness

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.951	.292		6.687	.000
Social Media	.488	.071	.371	6.902	.000

a. Dependent Variable: Awareness

Table 5, 6, and 7 examine the strength of the relationship between the social media and awareness. Table-5 shows that R square is .138, table-6 shows that F is 47.639, and table-7 shows that the significance level is $.000 < .05$. This indicates that the regression model has achieved a satisfactory level of fitness to develop an equation for explaining the variation in the dependent variable with regard to the variation in the independent variable. Table-5 indicates that the R square value is .138. This implies that the dependent variable varies by 13.8% due to the independent variable. Table-7 shows that social media has a positive significant ($.000 < .05$) relationship with consumer awareness and has a positive impact ($\beta = .488$) on consumer awareness.

Table-8: Model summary of Social Media and Interest

R	R Square	Adjusted R Square	Std. Error of the Estimate
.343 ^a	.117	.114	.55426

a. Predictors: (Constant), Social Media

Table-9: ANOVA of Social Media and Interest

	Sum of Squares	df	Mean Square	F	Sig.
Regression	12.182	1	12.182	39.654	.000 ^b
Residual	91.546	298	.307		
Total	103.727	299			

a. Dependent Variable: Interest

b. Predictors: (Constant), Social Media

Table-10: Coefficients of Social Media and Interest

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.935	.296		6.533	.000
Social Media	.452	.072	.343	6.297	.000

a. Dependent Variable: Interest

Table 8, 9, and 10 examine the strength of the relationship between the social media and interest. Table-8 shows that R square is .117, table-9 shows that F is 39.654, and table-10 shows that the significance level is $.000 < .05$. This indicates that the regression model has achieved a satisfactory level of fitness to develop an equation for explaining the variation in the dependent variable with regard to the variation in the independent variable. Table-8 indicates that the R square value is .117. This implies that the dependent variable varies by 11.7% due to the independent variable. Table-10 shows that social media has a positive significant ($.000 < .05$) relationship with consumer interest and has a positive impact ($\beta = .452$) on consumer interest.

Table-11: Model summary of Social Media and Evaluation

R	R Square	Adjusted R Square	Std. Error of the Estimate
.222 ^a	.049	.046	.68955

a. Predictors: (Constant), Social Media

Table-12: ANOVA of Social Media and Evaluation

	Sum of Squares	df	Mean Square	F	Sig.
Regression	7.323	1	7.323	15.402	.000 ^b
Residual	141.694	298	.475		
Total	149.018	299			

a. Dependent Variable: Evaluation

b. Predictors: (Constant), Social Media

Table-13: Coefficients of Social Media and Evaluation

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.267	.368		6.153	.000
Social Media	.350	.089	.222	3.925	.000

a. Dependent Variable: Evaluation

Table 11, 12, and 13 examine the strength of the relationship between the social media and evaluation. Table-11 shows that R square is .049, table-12 shows that F is 15.402, and table-13 shows that the significance level is $.000 < .05$. This indicates that the regression model has achieved a satisfactory level of fitness to develop an equation for explaining the variation in the dependent variable with regard to the variation in the independent variable. Table-11 indicates that the R square value is .049. This implies that the dependent variable varies by 4.9% due to the independent variable. Table-13 shows that social media has a positive significant ($.000 < .05$) relationship with consumer evaluation and has a positive impact ($\beta = .350$) on consumer evaluation.

Table-14: Model summary of Social Media and Trial

R	R Square	Adjusted R Square	Std. Error of the Estimate
.134 ^a	.018	.015	.70068

a. Predictors: (Constant), Social Media

Table-15: ANOVA of Social Media and Trial

	Sum of Squares	df	Mean Square	F	Sig.
Regression	2.675	1	2.675	5.449	.020 ^b
Residual	146.304	298	.491		
Total	148.979	299			

a. Dependent Variable: Trial

b. Predictors: (Constant), Social Media

Table-16: Coefficients of Social Media and Trial

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.723	.374		7.272	.000
Social Media	.212	.091	.134	2.334	.020

a. Dependent Variable: Trial

Table 14, 15, and 16 examine the strength of the relationship between the social media and trial. Table-14 shows that R square is .018, table-15 shows that F is 5.449, and table-16 shows that the significance level is $.020 < .05$. This indicates that the regression model has achieved a satisfactory level of fitness to develop an equation for explaining the variation in the dependent variable with regard to the variation in the independent variable. Table-14 indicates that the R square value is .018. This implies that the dependent variable varies by 1.80% due to the independent variable. Table-16 shows that social media has a positive significant ($.020 < .05$) relationship with consumer trial and has positive impact ($\beta = .212$) on consumer trial.

Table-17: Model summary of Social Media and Adoption

R	R Square	Adjusted R Square	Std. Error of the Estimate
.366 ^a	.134	.131	.49154

a. Predictors: (Constant), Social Media

Table-18: ANOVA of Social Media and Adoption

	Sum of Squares	df	Mean Square	F	Sig.
Regression	11.146	1	11.146	46.131	.000 ^b
Residual	72.001	298	.242		
Total	83.147	299			

a. Dependent Variable: Adoption

b. Predictors: (Constant), Social Media

Table-19: Coefficients of Social Media and Adoption

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.113	.263		8.044	.000
Social Media	.432	.064	.366	6.792	.000

a. Dependent Variable: Adoption

Table 17, 18, and 19 examine the strength of the relationship between the social media and adoption. Table-17 shows that R square is .134, table-18 shows that F is 46.131, and table-19 shows that the significance level is $.000 < .05$. This indicates that the regression model has achieved a satisfactory level of fitness to develop an equation for explaining the variation in the dependent variable with regard to the variation in the independent variable. Table-17 indicates that the R square value is .134. This implies that the dependent variable varies by 13.4% due to the independent variable. Table-19 shows that social media has a positive significant ($.000 < .05$) relationship with consumer adoption and has a positive impact ($\beta = .432$) on consumer adoption.

5. Discussions

In this research, the research model was developed to examine the strength and proximity of the relationship between the dependent variable and the independent variable and the impact of social media on the consumer adoption process.

Results demonstrate that social media has a significant positive relationship with awareness, interest, evaluation, trial, and adoption in the consumer adoption process. This finding is in line with the previous finding, as indicated by Sultana (2018) and Hudson and Thal (2013). This implies that consumers use social

media for acquiring information, further search, evaluation among alternatives, getting trial, and making the ultimate purchase decision of products/services (Yoh, Damhorst, Sapp, & Lacznia, 2003).

The current empirical findings also show that social media has the most significant impact on the awareness that is subsequently followed by adoption, interest, evaluation, and trial in the consumer adoption process. These findings are also incongruent with the findings revealed by extant studies (Hudson & Thal, 2013; Krampf, Burns, & Rayman, 1993; Prasad et al., 2019; Sultana, 2018). This implies that social media persuades consumers in searching for, acquiring, evaluating, and deciding on products/services, as well as consumers rely on information available in social media for making purchase decisions to a great extent. More specifically, young consumers believe that social media is an excellent platform for generating information about new products as companies and consumers share those types of information on a frequent basis.

6. Theoretical Contributions

Despite the amplified use of social media in communicating information about existing and new products/services with consumers, extant literature lacks attention to reveal whether and how social media impacts on the different stages of the consumer adoption process. This study abridges this significant gap in the extant literature and makes incremental contributions to the existing knowledge of the consumer adoption process.

By showing a significant impact of social media on the different stages of the consumer decision process, this study extends the findings of Sultana (2018) and Wang et al. (2019) that previously illustrated the similar findings in the context of online shoppers. Moreover, it would appear that the current study's exploration of young consumers' views on the impact of social media on the consumer adoption process is a novel contribution to the extant literature in the context of Bangladesh.

7. Managerial Implications

The results of this study exert substantial managerial implications. First, it is verified by the current study that social media has a significant effect on consumer awareness, implying that the higher the usages of social media for new products, the more the chance of creation of consumer awareness. Thus, marketers should focus on using social media as a tool to improve consumer awareness since there is a large number of frequent social media users among young consumers in Bangladesh. Second, as social media substantially affects consumer interests, marketers should add new styles of the social media marketing program that will trigger consumer interest in new products/services for making a final purchase decision. Such an initiative will contribute to enhancing customer equity (Kim & Ko, 2012). Third, this study uncovers that the more the social media activities, the more the opportunity for customers to evaluate among alternatives. Therefore, it is imperative for marketers to have an array of diversified products/services to

promote in the social media; this is because young consumers are more likely to have options and alternatives for products/services they are intended to buy, and they often search for such information in social media. Fourth, since the current study reveals a statistically significant relationship between social media and trial, marketers should use social media in the case of giving product demonstrations, descriptions, and trial versions of the final product, which might further affect purchase decisions. Finally, since substantial usage of social media improves the rate of the new product adoption process, marketers should apply different social media marketing approaches such as, using chatbots, creating a target audience, or using brand advocates to prompt such adoption process.

8. Limitations and Further Research Avenues

The current study has some limitations that indicate avenues for further research. First, this study focused primarily on a particular demographic of the social media users (i.e., students). Second, respondents were selected from three specific divisions of Bangladesh. These limitations confine the generalizations of the findings of this study. Further research can consider a large number of samples from a diverse group of social media users. Data analysis can be improved further by employing different analyses of multivariate data analysis (e.g., structural equation model). Moreover, it would be interesting to examine further whether the influence of social media varies significantly in different stages of the consumer adoption process based on the demographic profiles (e.g., age, gender, education, income) of the respondents.

9. Conclusions

The findings show that social media has an important impact on the consumer adoption process. Customers get information, views, complaints, and opinions of ultimate products/services from social media, which seems trustworthy to them. Since social media has a significant impact on consumer awareness, business organizations can make customer awareness using the social media. Along with this, business organizations should improve communication with customers through social media for the betterment of organizational sustain ability and profitability.

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