A STUDY ON COMPARATIVE ANALYSIS OF FACEBOOK ADVERTISEMENT'S IMPACT ON THE SELECTED REAL & IMITATION JEWELLERS

Ms. R. Deva Pershiya M.B.A., M.Phil,

M.Phil Research Scholar, PRIST School of business, PRIST University, Thanjavur

Dr. K. G. Selvan, M.B.A., M.Phil., Ph.D.,

Professor/Director, PRIST School of commerce and management, PRIST University, Trichy.

ABSTRACT

Facebook with 1.28 billion users is too massive for jewellery & imitation jewellery to ignore it. It is the most preferred medium for advertisement to get potential customers by having exceptional and amazing targeting options. It is highly imperative to know whether Facebook ads are beneficial for them and their customer's perception on Facebook advertisement.Despite the fact that measuring ROI on social media is difficult. By tracking your Facebook Ad Campaigns, It's can be easy to measure the number of leads and sales that the Facebook ads were generated.The research paper uses a descriptive and analytical research design. The data was collected using an undisguised structured questionnaire from selected 8 jewellers in real & imitation jewellery of trichy using convenience sampling. The analytical tools were Percentage Analysis, Inferential Statistics and Multiple Regression

The aspects such us increased retention of customers, increased brand awareness, increased conversion numbers, increased revenue generation are significant other monetary calculation for the estimation of facebook's return on investment for real jewellers & imitation jewellers. There is a significant relationship between Age, Qualification and Marital status with Factors influencing buying decision for both imitation jewellery customers.& real jewellery customers.

1. INTRODUCTION ABOUT FACEBOOK

Facebook is a social networking site in the aim of creating platform for creating profiles, uploading photos & videos, sending messages but due to emerging trends it's been used as an tool for establishing brands credibility & brands are seeing as a medium for marketing.

2. INTRODUCTION ABOUT FACEBOOK ADVERTISING

Facebook has now started to earn from brands advertisements. In Feb 2015, facebook has announced it has reached 2million active advertisers; most of them are doing small business. During march 2016, it has announced it has reached 3 million advertisers.

3. INTRODUCTION ON RETURN ON INVESTMENT

The ROI can be defined only from the organizations objectives like profit, wealth maximization, brand awareness, etc. But ROI is the sum of all facebook promotional activities. For example, if you are measuring revenue, then ROI can be measured by

Social Media ROI (as a percentage) $= \dfrac{\textbf{Profit}}{\textbf{Totalinvestment}}$ X 100

3. REVIEW OF LITERATURE

The Aim of the research is to increase the understanding of the facebook with in the social media scenario. This study answers' why is it necessary for marketers to establish a presence in social media especially on fb.

Tapscott (1998) portrayed that, kids developed in computerized condition and advanced proficiency offered freedom to youngsters in connection with pre-adult on the planet. Youngsters had certainty on web. Advanced media had given chances to contribute those nations that have ICT

As indicated by Livingstone and Bober (2003), web based life was the primary driver of age hole in a few different ways like absence of mindfulness, acknowledgment of residential guidelines, and in what kids were extremely acting and what's happening with guardians'

assessment about their kids'. Individuals overlooked their customs and conventions in light of internet based life.

Berson and Berson (2005) expressed that high utilization of web connected high dangers, and there had no danger of straightforward utilization of web. In early youth, they didn't think about dangers, and they require guider. In young, they had not created capacities to settle on life's decisions

4. NEED FOR THE STUDY

Facebook with 1.28 billion users is too massive for jewellery& imitation jewellery to ignore it. It is the most preferred medium for advertisement to get potential customers by having exceptional and amazing targeting options. It is highly imperative to know whether Facebook ads are beneficial for them and their customer's perception on Facebook advertisement.

Despite the fact that measuring ROI on social media is difficult. By tracking your Facebook Ad Campaigns, It's can be easy to measure the number of leads and sales that the Facebook ads were generated.

5. OBJECTIVES

Objectives were as follows:

1. To study the return on investment on Facebook advertisement
2. To examine the experience of Facebook advertisement
3. To analyze the beneficial level towards the Facebook advertisement

6. SCOPE OF THE STUDY

The Scope of the study belongs to following area

1. This study tries to analyze the efficiency of Facebook advertisement in paying out expected ROI for the jewelers & imitation jewelers
2. This study paves way for examining the ROI on other social media networking sites
3. This study belongs to the functional area of marketing management with the exclusive focus on Facebook

7. LIMITATIONS OF THE STUDY

The study has following limitations

1. The Findings and suggestion related to study is applicable to FB ad only
2. Some of the findings applicable to the selected respondents only
3. The study applicable only to the selected study period
4. The study has covered the opinion of jewelers & imitation jewelers locating trichy alone. So it has location constraints

8. RESEARCH METHODOLOGY

The procedure used to gather data and information to make business choices. The approach may incorporate distribution look into, interviews, overviews and other research methods, and could incorporate both present and chronicled data.

9. BENEFICIAL LEVEL OF FACEBOOK ADVERTISING

9.1. Multiple regression for the estimation of Facebook beneficial level for Real jewellers

The overall beneficial agreement towards facebook benefits of selected real jewellers was constructed from the independent predictors namely Facebook helps to increase brand awareness, Facebook increases website traffic Facebook increases revenue, sales, leads. Facebook increases customer attribution, Facebook decreases acquisition costs, Facebook gives budget-friendly advertisement , Facebook drives off-line sales, Facebook builds engagement, Facebook spreads word of mouth, Facebook builds email contacts lists, Facebook increases blog traffic, Facebook increases your SEOranking, Facebook helps market expansion, Facebook promotes flexible real-time campaigns, Facebook helps to meet out competition, Facebook serves as the wisely used mobile app, Facebook gives extensive analysis, Facebook gives upward tending click through rate, Facebook acts as an social login for online stores, Facebook gathers people's interest& preferences, Facebook matches the motivation of shoppers, Facebook increases brand credibility, Facebook acts as an perfect medium of communication, Facebook increases referrals.

Table 1.

Model summary for Facebook advertising beneficial level (Real jewellers)

R Square	Source of variation	Sum of Squares	Df	Mean Square	F	Sig.
.931	Regression	40.048	24	2.356	12.293	.000ᵃ
	Residual	6.132	32	.192		
	Total	46.180	49			

(Source: Primary Data)

[Table 1] shows that R square value is 0.931, this shows that the independent variables are able to explain 93.1% of the variance on the estimate or dependent variable and the significance of F being less than 0.05 signify that the model is a good fit.

Facebook beneficial level = $a + b_1 x_1 + b_2 x_2 + \ldots\ldots + b_{24} x_{24}$

Table2.Predictor Coefficients for Facebook beneficial level

Predictors	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	-0.62	0.632		-0.98	0.336
Facebook increases website traffic	0.068	0.121	0.063	0.56	0.578
Facebook increases revenue, sales, leads	0.157	0.108	0.114	1.46	0.001*
Facebook decreases customer attribution	0.246	0.091	0.262	2.72	0.011
Facebook decreases acquisition costs	0.016	0.011	0.098	1.45	0.156
Facebook gives budget-friendly advertisement	0.036	0.098	0.036	0.37	0.713
Facebook drives off-line sales	0.307	0.094	0.375	3.27	0.003*
Facebook builds engagement	0.115	0.107	0.136	1.07	0.294

Facebook spreads word of mouth	-0.37	0.138	-0.403	-2.67	0.012
Facebook builds email contacts lists	0.313	0.101	0.375	3.11	0.049
Facebook increases blog traffic	-0.16	0.13	-0.133	-1.23	0.229
Facebook increases your SEO ranking	0.209	0.109	0.192	1.92	0.064
Facebook helps market expansion	-0.15	0.11	-0.19	-1.36	0.183
Facebook promotes flexible real-time campaigns	0.339	0.166	0.382	2.05	0.002*
Facebook helps to meet out competition	-0.12	0.121	-0.128	-0.97	0.341
Facebook serves as the wisely used mobile app	0.042	0.202	0.045	0.21	0.838
Facebook gives extensive analysis	0.036	0.098	0.036	0.37	0.713
Facebook gives upward trending click through rate	0.308	0.094	0.375	3.27	0.105
Facebook acts as an social login for online stores	0.115	0.107	0.136	1.07	0.294

* Significant at 5% level

The table above shows that, 'Facebook promotes flexible real-time campaigns(0.002)', 'Facebook drives off-line sales(0.03)', 'Facebook increases revenue, sales, leads(0.001)'are significant whereas 'Facebook increases website traffic(0.578)', 'Facebook decreases customer attribution(0.011)', 'Facebook decreases acquisition costs(0.156)', 'Facebook gives budget-friendly advertisement(0.713)', 'Facebook spreads word of mouth(0.012), 'Facebook builds email contacts lists(0.049)', 'Facebook increases blog traffic(0.229)', 'Facebook increases your SEO ranking(0.064)', 'Facebook helps market expansion(0.183)', 'Facebook helps to meet out competition(0.341)', Facebook serves as the wisely used mobile app(0.838)', 'Facebook gives extensive analysis(0.713)',Facebook acts as an social login for online stores(0.294)', 'Facebook gives upward trending click through rate(0.105)' are insignificant in the estimation ofFacebook beneficial level.

Facebook gives upward tending click through rate, 'Facebook promotes flexible real-time campaigns', 'Facebook drives off-line sales', 'Facebook increases revenue, sales, leads' updates' are directly proportional in varying degrees with the estimation of Facebook awareness level. whereas 'Facebook increases website traffic', 'Facebook decreases customer attribution','Facebook decreases acquisition costs', 'Facebook gives budget-friendly advertisement', 'Facebook spreads word of mouth, 'Facebook builds email contacts lists', 'Facebook increases blog traffic', 'Facebook increases your SEO ranking', 'Facebook helps

market expansion', 'Facebook helps to meet out competition', Facebook serves as the wisely used mobile app',' Facebook gives extensive analysis', 'Facebook acts as an social login for online stores'are inversely proportional in varying degrees with the estimation of beneficial level for real jewellers.

9.2. Multiple regression for the estimation of Facebook beneficial level for imitation jewellers

The overall beneficial agreement towards Facebook benefits of selected imitation jewellers was constructed from the independent predictors namely Facebook helps to increase brand awareness, Facebook increases website traffic , Facebook increases revenue, sales, leads,Facebook increases customer attribution,Facebook decreases acquisition costs, Facebook gives budget-friendly advertisement , Facebook drives off-line sales, Facebook builds engagement, Facebook spreads word of mouth, Facebook builds email contacts lists, Facebook increases blog traffic, Facebook increases your SEOranking, Facebook helps market expansion, Facebook promotes flexible real-time campaigns, Facebook helps to meet out competition, Facebook serves as the wisely used mobile app, Facebook gives extensive analysis, Facebook gives upward tending click through rate, Facebook acts as an social login for online stores, Facebook gathers people's interest& preferences, Facebook matches the motivation of shoppers, Facebook increases brand credibility, Facebook acts as an perfect medium of communication, Facebook increases referrals

Table3.Model summary for Facebook advertising beneficial level (Imitation jewellers)

R Square	Source of variation	Sum of Squares	Df	Mean Square	F	Sig.
.951	Regression	40.048	24	2.356	12.293	.000[a]
	Residual	6.132	32	.192		
	Total	46.180	49			

(Source: Primary Data)

The table above shows that R square value is 0.951, this shows that the independent variables are able to explain 95.1% of the variance on the estimate or dependent variable and the significance of F being less than 0.05 signify that the model is a good fit.

Beneficial level = $a + b_1x_1 + b_2x_2 + \ldots\ldots + b_{24}x_{24}$

Table 4.Predictor Coefficients for Facebook beneficial level

Predictors	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-0.62	0.632		-0.98	0.336
Facebook increases website traffic	0.068	0.121	0.063	0.56	0.578
Facebook increases revenue, sales, leads	0.157	0.108	0.114	1.46	0.713
Facebook decreases customer attribution	0.246	0.091	0.262	2.72	0.111
Facebook decreases acquisition costs	0.016	0.011	0.098	1.45	0.156
Facebook gives budget-friendly advertisement	0.036	0.098	0.036	0.37	0.001*
Facebook drives off-line sales	0.307	0.094	0.375	3.27	0.294
Facebook builds engagement	0.115	0.107	0.136	1.07	0.004*
Facebook spreads word of mouth	-0.37	0.138	-0.403	-2.67	0.012*
Facebook builds email contacts lists	0.313	0.101	0.375	3.11	0.049
Facebook increases blog traffic	-0.16	0.13	-0.133	-1.23	0.229
Facebook increases your SEO ranking	0.209	0.109	0.192	1.92	0.064
Facebook helps market expansion	-0.15	0.11	-0.19	-1.36	0.183
Facebook promotes flexible real-time campaigns	0.339	0.166	0.382	2.05	0.002*
Facebook helps to meet out competition	-0.12	0.121	-0.128	-0.97	0.341
Facebook serves as the wisely used mobile app	0.042	0.202	0.045	0.21	0.003*
Facebook gives extensive analysis	0.036	0.098	0.036	0.37	0.005*
Facebook gives upward tending click through rate	0.308	0.094	0.375	3.27	0.713
Facebook acts as an social login for online stores	0.115	0.107	0.136	1.07	0.294

* Significant at 5% level

The table above shows that'Facebook gives extensive analysis (0.005)', 'Facebook promotes flexible real-time campaigns(0.002)', 'Facebook spreads word of mouth(0.012)', 'Facebook serves as the wisely used mobile app(0.003)', 'Facebook builds engagement(0.004)' are significant whereas 'Facebook gives upward tending click through rate(0.713)','Facebook increases revenue, sales, leads(0.713)', 'Facebook decreases customer attribution(0.111)', 'Facebook builds email contacts lists(0.049)', 'Facebook increases blog traffic(0.229)', 'Facebook increases your SEO ranking(0.064)', 'Facebook helps market expansion(0.183)', 'Facebook helps to meet out competition(0.183)', 'Facebook acts as an social login for online stores(0.294)' are insignificant in the estimation ofFacebook beneficial level for imitation jewellers.

The table above shows that 'Facebook gives extensive analysis', 'Facebook promotes flexible real-time campaigns', 'Facebook spreads word of mouth', 'Facebook serves as the wisely used mobile app', 'Facebook builds engagement'are directly proportional in varying degrees with the estimation of Facebook awareness level whereas 'Facebook gives upward tending click through rate, 'Facebook increases revenue, sales, leads','Facebook decreases customer attribution', 'Facebook builds email contacts lists', 'Facebook increases blog traffic', 'Facebook increases your SEO ranking', 'Facebook helps market expansion', 'Facebook helps to meet out competition', 'Facebook acts as an social login for online stores'are inversely proportional in varying degrees with the estimation of Facebook beneficial level for imitation jewellers

10. Measure of Return on investment

10.1. Multiple regression model model for the measure of ROI on facebook advertisement for selected real jewellers

The overall important aspects of return on investment in Facebook advertisement of selected real jewellers was constructed from the independent predictors namely Increased revenue generation, Newly acquired leads , Increased brand value , Increased page likes ,Increased page reach,Increased customer loyalty, Increased page engagement, Increased retention of customers, Increased brand awareness, Increased conversion numbers , Increased site traffic, Increased signups.

Table 5.Model summary for return on investment (Real jewellers)

R Square	Source of variation	Sum of Squares	Df	Mean Square	F	Sig.
.987	Regression	33.426	12	3.343	151.675	.000ᵃ
	Residual	.859	39	.022		
	Total	34.285	49			

(Source: Primary Data)

The table above shows that R square value is .987, this shows that the independent variables are able to explain 98.7% of the variance on the estimate of dependent variable and the significance of F being less than 0.05 signify that the model is a good fit.

$$\text{Facebook ROI} = a + b_1x_1 + b_2x_2 + \ldots\ldots + b_{24}x_{24}$$

Table 6.Predictor Coefficients for return on investment

Predictors	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	.445	.094		4.724	.000
Increased revenue generation	.047	.022	.069	2.177	.000*
Newly acquired leads	.105	.046	.191	2.270	.029
Increased brand value	.017	.035	.025	.474	.638
Increased page likes	.148	.027	.267	5.579	.036
Increased page reach	.068	.043	.113	1.558	.127

Increased customer loyalty	.058	.027	.086	2.152	.038
Increased page engagement	.001	.031	.002	.031	.976
Increased retention of customers	.136	.038	.246	3.625	.001*
Increased brand awareness	.111	.040	.190	2.814	.008*
Increased conversion numbers	.160	.044	.269	3.594	.001*
Increased site traffic	.017	.035	.025	.474	.638
Increased signups	.047	.022	.069	2.177	.036

* Significant at 5% level

[Table 6]shows that Increased retention of customers(.001), Increased brand awareness(008), Increased conversion numbers(.001), Increased revenue generation(.000) are significant for the estimation of facebook's return on investment whereas Newly acquired leads(.029), Increased brand value(.638) , Increased page likes(.036) ,Increased page reach(.127),Increased customer loyalty(.038), Increased page engagement(.976), Increased site traffic(.638), Increased signups (.036)are insignificant for the estimation of facebook's return on investment.

Increased retention of customers, Increased brand awareness, increased conversion numbers, Increased revenue generation are directly proportional in varying degrees with the estimation of facebook's return on investment. Whereas Newly acquired leads , Increased brand value , Increased page likes ,Increased page reach, Increased customer loyalty, Increased page engagement, Increased site traffic are inversely proportional in varying degrees with the estimation of facebook's return on investment.

10.2. Multiple regression model model for the measure of ROI on facebook advertisement for selected Imitation jewellers

The overall important aspects of return on investment in Facebook advertisement of selected Imitation jewellers was constructed from the independent predictors namely Increased revenue generation, Newly acquired leads , Increased brand value , Increased page likes ,Increased page reach, Increased customer loyalty, Increased page engagement, Increased retention of customers, Increased brand awareness, Increased conversion numbers , Increased site traffic, Increased signups.

Table 7.Model summary for return on investment (Imitation jewellers)

R Square	Source of variation	Sum of Squares	Df	Mean Square	F	Sig.
.980	Regression	33.426	12	3.343	151.675	.000[a]
	Residual	.859	39	.022		
	Total	34.285	49			

(Source: Primary Data)

[Table 7] shows that R square value is .980, this shows that the independent variables are able to explain 98% of the variance on the estimate of dependent variable and the significance of F being less than 0.05 signify that the model is a good fit.

Facebook ROI = a+b_1x_1+ b_2x_2+…….. + $b_{24}x_{24}$

Table 8.Predictor Coefficients for return on investment

Predictors	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	.445	.094		4.724	.000
Increased revenue generation	.047	.022	.069	2.177	.000*
Newly acquired leads	.105	.046	.191	2.270	.029
Increased brand value	.017	.035	.025	.474	.638
Increased page likes	.148	.027	.267	5.579	.036
Increased page reach	.068	.043	.113	1.558	.127
Increased customer loyalty	.058	.027	.086	2.152	.038
Increased page engagement	.001	.031	.002	.031	.976
Increased retention of customers	.136	.038	.246	3.625	.001*
Increased brand awareness	.111	.040	.190	2.814	.008
Increased conversion numbers	.160	.044	.269	3.594	.002*
Increased site traffic	.017	.035	.025	.474	.638
Increased signups	.047	.022	.069	2.177	.036

* Significant at 5% level

[Table8] shows that Increased retention of customers (.001), Increased conversion numbers (.001), Increased revenue generation (.000) are significant for the estimation of facebook's return on investment whereas Newly acquired leads (.029), Increased brand value (.638), Increased page likes (.036), Increased page reach (.127), Increased customer loyalty (.038), Increased page engagement(.976), Increased site traffic(.638), Increased signups(.036) are insignificant for the estimation of facebook's return on investment.

Increased retention of customers,increased conversion numbers, increased revenue generation are directly proportional in varying degrees with the estimation of facebook's return on investment. Whereas Newly acquired leads , Increased brand value , Increased page likes ,Increased page reach,Increased customer loyalty, Increased page engagement, Increased site traffic are inversely proportional in varying degrees with the estimation of facebook's return on investment.

11. Findings of the study

11.1. Findings from the benefits of facebook advertisement

- The study reveals that real jewellers are highly benefited with Facebook increasing revenue, sales, leads& flexible real time campaign for building brand communication, and also they believes that Facebook drives off-line sales for buying jewelry with utmost quality assurance.

- The study also reveals that imitation jewellers are highly benefited with Facebook's extensive analysis and by its flexible real-time campaigns, since imitation jewelry is readily available in low cost & in different varieties facebook acts an perfect medium to spread word of mouth & helps to build engagement as it is an Facebook serves as the wisely used mobile app for the imitation jewellers,

11.2. Findings from the important aspects of Return on investment

Customers are the real asset for any brands. The real jewellers & imitation jewellers focuses on retaining customer & they are looking out for the way of providing value to them and for attending their own brand identity.

The study infers that aspects like increased retention of customers, increased brand awareness, increased conversion numbers, increased revenue generation are significant other monetary calculation for the estimation of facebook's return on investment for real jewellers & imitation jewellers.

12. CONCLUSION

Facebook being an emerging trustable medium of advertisement for the customers to purchase the jewelry. It's highly vital for the real jewellers to analyse their performance with real jewelery competitors also with the imitation jewelry since it's an substitute product. Also facebook is the one medium which allows any brand to grow faster. It's in the hand of marketers to use it wisely for their business growth understanding their customers decision