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The Media and Consumers' Buying Behavior Nexus: Analysis of the Effect on Zartech Limited

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ABSTRACT

The study was undertaken in a bid to assess the effects of media penetration (social media and legacy media) on consumers' buying behavior (consumers' preference and utility) with reference to Zartech Limited (Ltd). Responses were elicited from 370 (Returned out of 400) questionnaires determined through the Taro Yamane (1967) sampling formula. Survey design and multivariate model were employed for the study from which the regression analysis result showed a significant positive relationship between media penetration and consumers' buying behavior of Zartech Ltd. To enhance market leadership across Nigeria and revenue yield, Zartech Ltd should increase social media advocacies on its products as a percentage increase in social media advocacy will lead to 28% and 40% increase in consumers' preference and satisfaction respectively of Zartech poultry products.

Keywords: Media, Consumers' Preference, Consumers' Utility, Niche Theory, Zartech Ltd

1.1 Introduction

Production is complete when and only if the product gets to the final consumer. The channel of production is constrained with promotion and product awareness as advertisement is seen by Sama (2019) as a critical part of marketing strategy, especially in a business-to-consumer context. A product is less relevant if the targeted population has less information on the product price, quality, new brand, contents, and mix which serves as the competitive edge over competitors. Firms and organizations in the quest to entice customers often engage in sales promotions such as bona nza, discounts, free trials, credit sales, among others which are enormous on revenue and profit of firms. This growing concern and burden on firm's revenue to a large extends is mitigated by promotion through legacy media (old media) and social media penetration in the society. Empirical studies(Attafuah, 2020; Sama, 2019) showed a significant positive relationship between the use of traditional media and consumers' buying behavior which translate to growth of business and national economies.

Despite the breakthrough in the use of traditional media to curb the increasing burden of sales promotion on firm's revenue, sales promotion through the legacy medium such as the newspaper, television, radio, billboards, and print media were constantly mounting huge financial burden on firms' revenue base owing to high advertorial charges by old media firms. Diel (2017) in his study on new and legacy media posits that "new media have a significant advantage over old media when it comes to opportunities for gratification because internet publishing is unencumbered by the scheduling and content constraints common to old media." The ensuing constraint led to new ideas and enquiry on alternative sales promotion and cost effective means of conveying product information and awareness to consumers. A notable empirical enquiry was postulated by Dominic and Rothenbuhler (1984) on dynamic means of advertisement and a paradigm shift to a new and cost effective method of marketing where firms can create a niche and monopoly rather than a cutthroat cost ineffective and competitive business environment.

The advent and growth of internet and Information Technology became the perfect remedy to the constraint posed by legacy media in product marketing and sales as social media usage through the "like economy" enhanced revenue yield via online marketing in various social media platforms. Social media penetration globally and in Nigeria is on the increase. In the first quarter of 2022, an estimated 32.90 million Nigerians which accounts for 15.4% of the total population accessed social media, 26.10 million accessed Facebook, and 176.3 million in in a report by GSMA Intelligence accessed mobile phones in the same period (Kemp, 2022). The growing rate of social media penetration and the "like economy" enhances business and economic growth as evident in the 18.44% contribution of ICT to real Gross Domestic Product (GDP) of Nigeria in the second quarter of 2022 (Isaac, 2022).

Despite the foregoing benefits of media to consumers and the economy, social media penetration in Nigeria is constraint with inadequate network coverage and scarce resources to access the necessary information that will enhance consumers' buying behavior. Business organizations in Nigeria are still skeptical on the benefits and usage of social media in promoting and showcasing their products and services to the wider public. Zartech Limited is

a leading company with less social media presence as evident in the portal where it is clearly stated that the company does not have an official Facebook handle. The study is divided into three sections of introduction, objectives, and hypotheses; conceptual review, theoretical review, and literature review, while methodology, discussion of findings, conclusion, and recommendations make up section three.

1.2 Objectives of the Study

The main objective of the study is to assess the effects of media on consumers' buying behavior of Zartech Ltd while the specific objectives are;

- (i) To examine the effects of social media on consumers' buying behavior of Zartech Ltd.
- (ii) To evaluate the effects of legacy media on consumers' buying behavior of Zartech Ltd.

1.3 Research Hypotheses

To assess the effects of media on consumers' buying behavior of Zartech Ltd, two research hypotheses are formulated based on the specific objectives. Thus;

Ho1: There is no significant relationship between social media and consumers' buying behavior of Zartech Ltd.

 H_{02} : There is no significant relationship between legacy media and consumers' buying behavior of Zartech Ltd.

2.1 Conceptual Review

2.1.1 Media

Media for the study is proxy by social media and legacy media. Social media is also seen as new media where information, communication, ideas, and contents are shared between individuals, groups, and the general public through platforms such as, WhatsApp, Twitter, Snapchat, YouTube, Instagram, Google, TikTok, MySpace, Facebook, Zoom, among others. Akram and Kumar (2017) sees social media as the interaction between groups or individuals in which they produce, share, and sometimes exchange ideas, images, videos and many more over the internet and in virtual communities. Social media are tools that permit users to participate and produce content (Kita and Thesanvitz, 2010).

Legacy media is synonymous to old or traditional media where information and ideas are shared via platforms such as Television, print media, billboards, radio, and newspapers. Diel (2007) in his definition of legacy media in relation to Westlund (2013) opined that legacy media are associated with mass media companies including those that operate print newspapers or broadcast news organizations, which have significant resources and which are guided by traditional news values and practices.

2.1.2 Consumer Behavior

Consumer behavior connotes humans' varying characteristics and attitude people exhibit at different times and situations. Firms and organizations through visibility study must take into cognizance consumers' preference, taste, income, and utility in the production and distribution process so as to maximize profit. This calls for proper framing of company's image, branding, promotion, and packaging of products to enhance competitive edge and market leadership. Solomon, Bamossy, Askegaard and Hoggs (2010) sees consumer behavior "as the process involving the choice, purchase, use or disposal of products, services, ideas or experiences in order to meet needs and wants".

Consumer buying behavior in the study connote consumers' preference which deals with individuals' choice and ranking of wants and needs; and consumers' utility which is the amount of satisfaction and pleasure a consumer derives from the use of commodities. As social beings, individual's taste, preference, and satisfaction differ. Astute managers are obligated to carry out surveys and visibility studies on marketing mix and hybrid media advertisement necessary to enhance consumer's preference, utility, and the profitability of firms. The relevance of media in influencing consumer's behavior is seen a study by Sama (2019) in India where responses from 529 students showed a significant positive effect of newspaper on awareness, interest, conviction, purchase, and post-purchase of consumers.

2.1.3 Zartech Limited

Zartech Limited (Ltd) is a subsidiary of ZARD group of companies established in 1983. It specializes in the production, processing, and distribution of poultry products. Zartech Ltd is headquartered at Ibadan, Oyo State Nigeria with wholesale and retail outlets across the country. It has a revenue base of US\$6 million accruing from sales of chicks, frozen, processed, and chicken parts, and processed beef with staff strength of 279.

2.2 Theoretical Framework

2.2.1 The Niche Theory of Marketing.

The theoretical framework for the study is the niche theory of marketing which is based on the ecological theory of niche coined and popularize by Roswell Hill Johnson; Joseph Grinnel (1917). Dominic and Rothenbuhler (1984) introduced the theory into marketing which is loosely seen as concentrated, target, and segmentation marketing in literature where a narrow market segment hypothesized as "Big fish in a small bond" exist with continuous survival and special offering of products (Choudhary, 2014). In a competitive business environment, the theory advocates for a carved territory and monopoly through a paradigm shift from the traditional and cost ineffective media to innovative and cost effective product awareness and promotion in the growing social media "Like economy" that will translate to market leadership and competitive edge. Dimmick, Kline and Stafford (2000) in their empirical analysis of a displacement media effect showed a significant shift from legacy media to social media as fewer time is spent on news television stations. The theory is relevant to the study in showing that firm's profitability and customer base will improve significantly through media advocacies and hybrid marketing techniques oriented at consumers' preference, satisfaction, and market segmentation.

2.3 Literature Review

Al-Haddad, Al-Haddad, Qaqish and Yacoub (2019) examined the impact of using Facebook on consumers' buying behavior in online clothing shops. The study employed primary data elicited from 500 respondents through a qualitative approach from which the regression analysis result revealed a significant impact of Facebook usage on online shopping behavior of customers.

A study by Inegbedion, Inegbedion, Asaleye, Obadiaru and Asamu (2020) on use of social media in the marketing of agricultural products and farmers' turnover in South-South Nigeria, employed primary data with the aid of survey design and the instrument of questionnaire. The result from Ordinary Least Square (OLS) method showed a significant positive relationship between the use of social medial and farmers' turnover in South-South region of Nigeria.

Empirical study by Balkrishna and Deshmukh (2017) on role of social media in agriculture marketing and its scope, employed primary data and descriptive method to show that social media is a useful tool in agricultural marketing as it aids farmers in assessing relevant information in an efficient way.

Darmatama and Erdiansya (2021) assessed the influence of advertising in TikTok social media and beauty product image on consumer purchase decisions. The result from AISAS model and multiple linear regression analysis showed that advertising on TikTok social media and the image of beauty products together have a significant effect on consumers' purchasing decisions.

Sama (2019) assessed impact of media advertisement on consumer behavior. Exploratory factor analysis and Kruskal-Wallis test were carried out on data elicited from 529 respondents in India from which the result showed a significant positive relationship between newspaper advert and consumers' behavior. It thus recommends that managers should invest in appropriate media to enhance productivity and return on investment.

Dirir (2022) conducted a study on investigating the impact of TikTok on the generation Z buying behavior and their insight of selecting brand. The results showed a significant relationship between TikTok and consumer's behavior with brand selection.

Karadeniz and Kocamaz (2019) assessed the effect of Facebook, YouTube and Instagram advertisements on consumers' buying behaviors. The study was carried out spanning 2nd April to 15th May 2019 on 317 Facebook, YouTube, and Instagram Users in the city of Istanbul. The result from LISREL structural equation modeling showed a significant relationship between in-formativeness, hedonic motivation, trustworthiness, and economic benefit (proxies for Facebook, YouTube, and Instagram) and consumers' buying behavior in Istanbul.

Armah and Attafuah (2020) in a study on impact of television advertisement on consumer buying behavior of consumer products assessed the effects of television advertisement on the purchase of propa baby diapers. Result from regression analysis showed a significant influence of propa baby diapers' television advert views on the purchase of propa baby diapers in the Denkyira East District of the Central Region, Ghana. The study recommends that the company should increase television advert of propa baby diapers to enhance revenue and market leadership.

3.1 Methodology

Survey and descriptive designs were adopted for the study. Survey design is a systematic method for gathering information from (a sample of) entities for the purposes of constructing quantitative descriptors of the attributes of the larger population of which the entities are members (Avedian, 2014). The study employed survey design due to its ability to gather information not available from other sources, unbiased representation of the population of interest, and the need to complement existing data from secondary sources (Owens, 2002).

The study employed two stage sampling techniques for the study. Purposive sampling techniquewas used to select three Local Government Areas (Oyo West, Iseyin, and Ibadan North) in order to have a geographical spread. Purposive sampling is intentional selection of informants based on their ability to elucidate a specific theme, concept, or phenomenon (Robinson, 2014). Simple random sampling technique (via lottery) was used to select 400 respondents for questionnaire administration. Simple random sampling is a type of probability sampling in which the researcher selects a subset of participants from a population, in this sampling method, each member of the population has an equal chance of being selected (Thomas, 2020).

Closed ended questionnaire was used to elicit relevant information from the respondents for analysis with the aid of regression analysis. The significant p-value, t-statistic, and the Analysis of Variance (ANOVA) were employed to test the formulated hypotheses at 5% level of significance. In all, 370 questionnaires were returned for analysis with the aid of Statistical Package for Social Science (SPSS) version 23.

3.2 Study Area and Sample Size Determination

Oyo State is bordered by Kwara State to the North, Osun State to the East, and to South-East by Ogun State and Benin Republic. Oyo State is situated between latitudes 7°22' and 7°40' North of the Equator and longitudes 3°53' and 4°10'East of the Greenwich. The state has a projected population of 9,019,283 with a landmass of 28,454 km². The selected study population (Oyo West, Iseyin, and Ibadan North) was projected using Doston (2018) cited in Muhammed and Zakari (2021) population projection based on 0.3% growth rate. The projected population was based on population figure of 670,195 from National Population Census (NPC) (2006). Thus;

 $Nt = Pe^{rt}$

Where

Nt = Future population (2022)

- P = Past population (670,195) (2006)
- e = Natural logarithm base of 2.71828 (constant)
- r = Population growth rate (0.03 or 3%)
- t = Time 2022-2006 (16 years)

Thus,

Nt = $670,195 (2.71828 \ ^{0.03 \times 16})$

- = 670,195 (2.71828 0.48)
- = 670,195 (1.6161)
- = 1,083,102

From the study population of 1,083,102 persons, a sample size of 400 heads was determined using Taro Yamane (1967) Sampling formula for limited population expressed bellow:

$$n = \frac{N}{1 + N(e)^2}$$

Where:

n

n = sample size

- N = population of the study area
- e = Level of significance (0.05)
- 1= Unity (a constant)

This formula was substituted thus;

$$= \frac{1,083,102}{1+1,083,102 (0.05)^2}$$

= $\frac{1,083,102}{2708}$
= 400 (approximately)

Table 3.1: Number of respondents selected across Oyo State

| LGAs | Population (2006) | Population (2022) | Sample size |
|--------------|-------------------|-------------------|-------------|
| Oyo West | 136,457 | 220528 | 80 |
| Ibadan North | 308,119 | 497,951 | 215 |
| Iseyin | 255,619 | 364,623 | 105 |
| Total | 670,195 | 1,083,102 | 400 |

Source: NPC, 2006, Modified.

3.3 Model Specification

To assess the effects of media on consumers' buying behavior of Zartech limited, a multivariate model was built to examine the relationship between legacy media and social media on consumers buying behavior. Thus;

CBB = f (MDA) ----- (3.1)

Where: CBB Consumers' Buying Behavior

MDA Media

From equation 3.1, the following functions are derived.

CPR = f (SMD, LMD) ----- (3.2)

CTY = f (SMD, LMD) ----- (3.3)

From equation (3.2 and 3.3), the following multivariate models are derived:

 $CPR = a + \beta_1 SMD + B_2 LMD + \pounds ------ (3.4)$

 $CTY = a + \beta_1 SMD + B_2 LMD + \pounds$ ------ (3.5)

Where:

| CPR | Consumers' | Preference |
|-----|------------|------------|
| | | |

| CTY | Consumers' | Utility |
|-----|------------|---------|
| | | |

| SMD: | Social Media |
|------|--------------|
| | |

LMD Legacy Media

a is constant

 $\beta_1 \beta_2$ are the coefficient of the parameter estimate.

£ is the error term.

3.4 Test of Hypotheses and Discussion of Findings

3.4.1 Equation 3.4

| Table 3.1 | Table 3.1: Variables Entered/Removed ^{a,b} | | | | | | | |
|-----------|---|-------------------|--------|--|--|--|--|--|
| Model | Variables Entered | Variables Removed | Method | | | | | |
| 1 | LMD, SMD ^c | | Enter | | | | | |

a. Dependent Variable: CPR

b. All requested variables entered

Source: SPSS 23 (Field work, 2022)

Table 3.2: Model Summary^{c,d}

| | | | | Std. Error of the | |
|-------|-------|-----------------------|-------------------|-------------------|---------------|
| Model | R | R Square ^b | Adjusted R Square | Estimate | Durbin-Watson |
| 1 | .856ª | .733 | .732 | 1.89487 | 1.736 |

a. Predictors: LMD, SMD

b. Dependent Variable: CPR

Source: SPSS 23 (Field work, 2022)

Table 3.2 shows the fitness of the model which according to Zygmont and Smith (2014) should have adjusted R-square of equal to or more than 60%. Given the adjusted R-square 0.732 (73.2%), the model is considered fit for the study. The model summary shows the relationship between the explanatory variables (LMD and SMD) regressed with a common dependent variable CPR. The R value of 0.856 and R-square value of 0.733 depicts a good relationship between the dependent and independent variables and showed that LMD and SMD accounts for 73% variation in consumers preference for Zartech poultry products. The significant F change of 506 (Table 3.3) also revealed that the model is statistically significant at 5% level of significance. The Durbin Watson of 1.736 is an indication of no presence of auto-correlation and multi Co-linearity among the variables.

Table 3.3: ANOVA^{a,b}

| Mode | 1 | Sum of Squares | df | Mean Square | F | Sig. |
|------|------------|-----------------------|-----|-------------|---------|-------|
| 1 | Regression | 3636.680 | 2 | 1818.340 | 506.424 | .000° |
| | Residual | 1321.320 | 368 | 3.591 | | |
| | Total | 4958.000 ^d | 370 | | | |

a. Dependent Variable: CPR

b. Predictors: LMD, SMD

Source: SPSS 23 (Field work, 2022)

Table 3.4: Coefficients^{a,b}

| | Unstanda | rdized Coefficients | Standardized Coefficients | | | Collinearity | Statistics |
|-------|----------|---------------------|------------------------------|--------|------|--------------|------------|
| Model | В | Std. Error | Beta | Т | Sig. | Tolerance | VIF |
| 1 SMD | .377 | .065 | .286 | 5.784 | .000 | .296 | 3.373 |
| LMD | .589 | .048 | .602 | 12.189 | .000 | .296 | 3.373 |

a. Dependent Variable: CPR

Source: SPSS 23 (Field Work, 2022)

3.4.2 Equation 3.5

| Table 3.5: | Variables I | Entered/Rei | noved ^{a,o} |
|------------|-------------|-------------|----------------------|
| | 1 | | |

| 1 LMD, SMD ^c . Enter | | | Variables Removed | Method |
|---------------------------------|---|-----------------------|-------------------|--------|
| | 1 | LMD, SMD ^c | | Enter |

a. Dependent Variable: CTY

b. All requested variables entered

Source: SPSS 23 (Field, 2022)

Table 3.6: Model Summary^{c,d}

| | | | | Std. Error of the | |
|-------|-------|-----------------------|-------------------|-------------------|---------------|
| Model | R | R Square ^b | Adjusted R Square | Estimate | Durbin-Watson |
| 1 | .889ª | .790 | .789 | 1.83892 | 1.635 |

a. Predictors: LMD, SMD

b. Dependent Variable: CTY

Source: SPSS 23 (Field, 2022)

From the result of equation 3.5, the R value of 88% showed a strong relationship between the dependent variable (CTY) and the independent variables (SMD and LMD). The R-square value of 79% revealed that SMD and LMD accounts for 79% variation in consumers' satisfaction (Utility) (CTY) of Zartech poultry products while the adjusted R-square of 79% is an indication of a fit model.

| Model | | Sum of Squares | Df | Mean Square | F | Sig. | |
|-------|------------|-----------------------|-----|-------------|---------|-------|--|
| 1 | Regression | 4695.558 | 2 | 2347.779 | 694.273 | .000° | |
| | Residual | 1244.442 | 368 | 3.382 | | | |
| | Total | 5940.000 ^d | 370 | | | | |

a. Dependent Variable: CTY

b. Predictors: LMD, SMD

Source: SPSS 23 (Field work, 2022)

Table 3.8: Coefficients^{a,b}

| U | | | | Standardized Coefficients | | | Collinearity Statistics | |
|-------|-----|------|------------|------------------------------|--------|------|-------------------------|-------|
| Model | | В | Std. Error | Beta | Т | Sig. | Tolerance | VIF |
| 1 | SMD | .603 | .060 | .400 | 9.964 | .000 | .353 | 2.832 |
| | LMD | .602 | .045 | .535 | 13.323 | .000 | .353 | 2.832 |

a. Dependent Variable: CTY

Source: SPSS 23 (Field work, 2022)

3.4.3 Test of Hypothesis One

From **equation 3.4**, social media is a proxy for media while consumers' preference is a proxy for the dependent variable of consumers' buying behavior. The first hypothesis H_{o1} was formulated and tested at 5% significance level that there is no significant relationship between social media and consumers' buying behavior of Zartech Ltd. Given that the significant P-value (P < 0.000 and P < 0.000 in table 3.4 and 3.8 respectively) are less than 0.05% and the t-statistic in absolute form is 12 and 13 (table 3.4 and 3.8 respectively), the Null hypothesis was rejected and the Alternative hypothesis was accepted that there is a significant positive relationship between social media and consumers' buying behavior of Zartech Ltd. The result showed that a percentage increase in the use of social media will lead to 28% and 40% (table 3.4 and 3.8 respectively) increase in consumers' preference and satisfaction of Zartech poultry products. The ANOVA test result of 0.000^c % (table 3.3 and 3.7 respectively) is also an indication of a significant relationship between social media and consumers' buying behavior, Several studies (Dirir, 2022; Inegbedion, Inegbedion, Asaleye, Obadiaru and Asamu, 2020; Al-Haddad, Al-Haddad, Qaqish and Yacoub, 2019; Balkrishna and Deshmukh, 2017) have come up with similar findings of a significant positive relationship between social media and consumers' buying behavior.

3.4.4 Test of Hypothesis Two

From **equation 3.5**, legacy media is a proxy for media while consumers' utility is a proxy for the dependent variable of consumers' buying behavior. The second hypothesis H_{o2} was formulated and tested at 5% significance level that there is no significant relationship between legacy media and consumers' buying behavior of Zartech Ltd. Given that the significant P-value (P < 0.000 and P < 0.000 in table 3.4 and 3.8 respectively) are less than 0.05% and the t-statistic in absolute form is 5 and 9 (table 3.4 and 3.8 respectively), the Null hypothesis was rejected and the Alternative hypothesis was accepted that there is a significant positive relationship between social media and consumers' buying behavior of Zartech poultry products. The result showed that a percentage increase in the use of legacy media will lead to 60% and 53% (table 3.4 and 3.8 respectively) increase in consumers' satisfaction (utility) of Zartech poultry products. The ANOVA test result of 0.000^c % (table 3.3 and 3.7 respectively) is also an indication of a significant relationship between legacy media and consumers' buying behavior. Several studies (Armah and Attafuah, 2020; Sama, 2019) have come up with similar findings of a significant relationship between legacy media and consumers' buying behavior.

3.5. Test of Ordinary Least Square Assumptions

Durbin Watson Statistics was computed to detect the presence of autocorrelation among the study variable from which the values 1.736 and 1.635 (Table 3.2 and table 3.6 respectively) indicates no presence of auto-correlation among the variables (Gujarati and Sangeetha, 2009). Also, to ensure no violation of the assumptions of normality, linearity, multicollinearity and homoscedasticity, the Variance Inflation Factor (VIF) was computed. VIF refers to a situation where two or more independent variables are highly correlated (>0.9) hence leading to multicollinearity problem (Jingyu, 2003). According to the rule of thumb, a VIF greater than 10 will lead to multicollinearity (Jingya, 2003). All the VIF presented in table 3.4 and 3.8 respectively are less than 10 indicating the absence of multicolinearity and homoscedasticity. Also, all the tolerance values in table 3.4 and 3.8 respectively are greater 10 which confirm the absence of multicolinearity. More also, the significant F change of 506 and 694 in table 3.3 and 3.7 respectively (ANOVA Tables) is an indication of a strong model.

3.6 Conclusion

The study was carried out in a bid to enhance the growing body of knowledge on the role of media (social and legacy media) on consumers' buying behavior. In line with the findings, the study concludes, there is a significant positive relationship between the growth of media and consumers' buying behavior. Zartech Ltd is yet to tap from the enormous benefits of social media advocacies as revealed by the study that a percentage increase in SMD will translate to a significant 28% increase in consumer's preference (table 3.4). The study is quick to note that Zartech Ltd is not active on social media but there are series of Facebook accounts claiming to be Zarthech's as envisaged in the company's portal. The adequate awareness of Zartech Ltd owing to social media penetration is likely due to social media accounts claiming to be Zartech's official account.

3.7 Recommendations

The following study recommendations are advanced based on the empirical result;

- (i) Zartech Ltd in a bid to enhance return and productivity should increase the use of social media to create awareness to larger audience on social media platforms as shown in the study that a percentage increase in SMD usage by the company will lead to a 28% increase in consumer's preference (table 3.4) and 40% increase in consumer's utility (table 3.8) of Zartech poultry products.
- (ii) Zartech Ltd has LinkedIn with less penetration in the country. Effort should be made to create Facebook, Twitter, Youtube, TikTok accounts, among others with large audience in the country as this will introduce the company to larger audience in the country and around the world.

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