Power of E-wom As the Next "P" in Marketing

Mithra Manmadhan
Suresh Subramoniam
CET School of Management
(mithramanmadhan@gmail.com)
(sureshsubramoniam@gmail.com)

Word of mouth influence has a heavy impact in marketing. This in the pre-internet era is slow and hence did not catch much attention. But today, SMAC and speedy processes available for lower prices, has given added power to the consumer in the form of e-WoM. This study is aimed at analysing how digital media accentuates a shift in consumer power. It also analyses emerging technologies which reduces the cost of information spreading in the internet era, its implications on consumers, marketers and other stakeholders and discusses drivers responsible for e-WoM.

Key words: Internet, Consumer Power, E-Wom, SMAC, Social Media, Marketer

1. Introduction

With the advent of the World Wide Web, usual customers got access to huge quantities of information and built up prospects to control their own living in the market and beyond. Further, the social media platform of everywhere connectivity, facilitated through mobile devices, consecutively has not only improved access to information, but also facilitated customers to produce content and intensify their voices, across the world. Consumers now have unrivalled access to information which is endowed by the wise blend of new media and mobile devices.

In this era of internet, three factors dictate the power of consumers, namely, simpler transactions, wider options and more information available globally. Consumers are empowered due to the digital revolution by giving access to information and other customers regardless of time and place. The scripted unidirectional flow of information that existed at the time when only a few channels were available has been annihilated by the digital age. With the emergence of the Internet, researchers started anticipating a transformation in influence from the marketer to the customer, proposing a new type of customer–firm association (Maheswaran and Sternthal, 1991; Richins and Shaffer, 1988; Bronner and Hoog, 2010; Sen and Lerman, 2007; Park and Han, 2010).

The discussion on consumer power can be divided into four waves. The first wave of consumer power started with President Kennedy's conceptualisation on consumerism (Aaker and Day, 1970). The second wave of discussion on consumer power can be traced in the distribution channel literature (Stern and El-Ansary, 1972; Nevin and Gaski, 1985; Dwyer et al., 1987; Heide, 1994; Brown and Lusch, 1996; Betancourt and Gautschi, 1998; Ping, 1993; Hibbard, Stern and Kumar, 2001), wherein consumers are described as the most powerful among the distribution channel members. Put differently, in the second wave, consumer enjoyed the role of a buyer or ultimate decision maker in the purchase process and hence enjoy greater bargaining power. The third wave of discussion on consumer power can be spotted in the literature regarding consumer complaints (Hirshman, 1970). Consumer word of mouth can be considered more dangerous due to its speed and reach in the internet era. The most recent wave on consumer power attained momentum with the emergence of internet (Gilly and Wolfinbarger 2001; Pitt et al. 2002; Urban 2004; Rezabakhsh et al. 2006; Denegri-Knott et al. 2006; Kucuk and Krishnamurthy 2007; Gregoire, Legoux and Tripp 2009; Gregoire, Laufer and Tripp 2010). The internet undoubtedly has endowed consumers with power in many ways. It is seen that this wave of consumer power is indisputable and has radical impacts in digital markets than ever before (Kucuk and Krishnamurthy 2007). Thus, digital age is characterised by the emergence of a new medium of communication in the marketplace which is faster than light. In other words, consumer power has transcended from passive and symbolic stage to an active and multifold powerful level.

The digitalisation of consumer markets is increasing which has enabled consumers to establish many communications and relationships in the marketplace. Preceding the internet era, it was presumed by marketers that it is easy to control consumers or refused that consumer behaviour. But the digital revolution has brought about a challenge to the above situation. Obviously, in order to have a thorough understanding of the correct and future market scenario, the primary role is played by the changing dynamics of consumer power. This demands a thorough and continuous investigation of consumer power due to the change in technology and resulting change in the market scenario.

Vast changes can be observed in the entire business environment, companies and even in the lives of consumers due to the emerging role, application and possibilities of IT. Competition which has intensified due to the new technologies has played a major role in the empowerment of consumers, necessitating them to be treated as individuals rather than as a mass. There is a wide impact of technology on bargaining power of buyers and suppliers. This increases the rivalry among existing firms which can be termed as the next "P" in marketing called "power of consumers due to technology" or simply stated as "Power".

In the context of digital revolution, this study traces how the power in the marketplace is shifting from marketers to consumers and how internet acts as a medium actuate this power shift. The paper also explores the challenges and implications that this shift provides for marketers. The earlier marketing literature on the internet enabled empowerment substitutes the claim of inclusion of "power due to e-WoM" as the next P in the marketing mix.

2. Consumer Power in the Pre- Internet Era

The condition in the elderly business system has conventionally been categorized by a fragile power point for the customer. In the older business system, the professional power is principally comprised of organizations. In the market practice with houses on one side and companies on the other, each market side provides and, simultaneously, collects necessary information for the reason of setting up assessments and dealings. In financial side of information supposition these events are known as screening and signalling (Liu, 2006). Signalling signifies that the well-versed party tries to convey information to the less well-versed party, while screening signifies the less well-versed party's attempts to decrease his/her lack of information by information collection.

In B-C dealings, both market sides carry out both screening and signalling operations. Businesses signal information about their products, prices, services and conditions of business to households, whereas, simultaneously, attempting to extract information on customers' requirements. Companies' signalling is intended at controlling buying behaviour of consumer and thus making sure the organization's market accomplishment. They are attracted to communicate only those parts of information that will make them and their products emerge in a positive radiance. Hence, influenced information about the organization is corresponded to the market.

Since customers require an extensive system for information exchange, they are mainly not capable of sharing their product or service experience with one another. Consequently, the understanding of knowledgeable purchasers scarcely contact less knowledgeable consumers. Moreover, information collection incurs substantial expenditure in the pre-internet era that frequently beat the advantages of acquiring comprehensive pre-purchase information. The non-consistent information a customer has, the lesser his/her market power. According to Dellarocas (2007), when one identifies a little, he/she has the capability to create an improved selection.

3. The Advent of Internet & Social Media

Internet is the brain child of a few visionaries in the early 1960s. They identified that it would be advantageous if computers in the military and defence areas are permitted to share information regarding research and development. The predecessor of internet named as ARPANET, was brought online in 1969. Tim Lee, the discoverer of the World Wide Web, stated that he wished scientists and physicists to be linked with each other and there should be no monarchs (Park and Han, 2007). The internet has brought about radical changes in the lifestyle of people across the globe. It has become a new means of communication and knowledge sharing. The internet penetration has been tremendous across the globe ever since it came into being (Table 1).

Table 1 *Internet Penetration Rate Across the Globe*

	(% of total population)									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014*
Developed	50.9	53.5	59.0	61.3	62.9	67.1	70.5	73.1	75.7	78.3
Developing	7.8	9.4	11.9	14.6	17.4	21.2	24.3	27.4	29.9	32.4
World	15.8	17.6	20.6	23.1	25.6	29.4	32.5	35.5	37.9	40.4

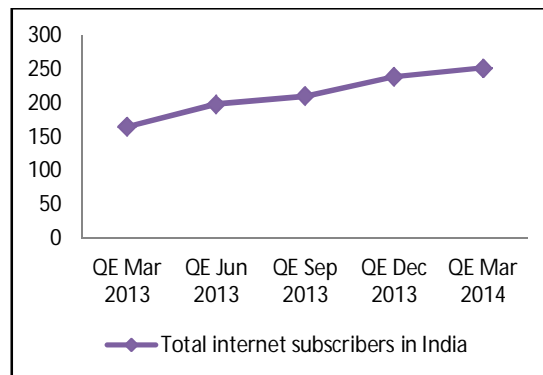*(Source: ITU World Telecommunication/ICT Indicators Database)*

Figure 1 *Total Internet Subscribers in India*
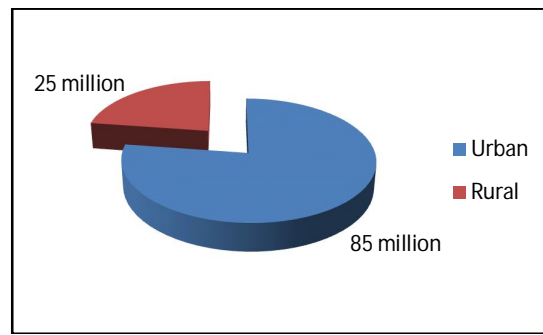*(Source: TRAI Performance Indicator Report January- March 2014)*

Figure 2 *Mobile Internet Users in India*
(Source: Nielson Report 2013)

The story is not different in India too (Figure 1). The Indian online population registered a steady growth of 31% from 56.32 million in March 2012 to 73.9 million in March 2013 (McKinsey Digital Consumer Research 2012, Comscore 2013). The increased penetration of internet has been driven primarily by the use of mobile phones as an important medium for internet access (Figure 2). It is estimated that the total internet connections may reach 1463 million by the end of 2018, thanks to the increased access of internet via mobile phones (Comscore- India Digital Future in Focus- 2013). According to IMRB-IAMAI report 2013, the total number of active internet users in India is 243 million which constitute 19 % of the total population.

The social media began in Rome. Nowadays a person posts on the 'wall on the Twitter or Facebook page'. Romans began this before with a graffiti wall. On the graffiti wall, a person can inscribe what he/she desired. That was the initial conception of wall, where normal people can inscribe something regarding the subject of that time. That was considered as the newspaper of the Romanian age. So the Roman Graffiti wall was considered as the social media at that time. Then came the leaflets. In the era when printing did not exist, people wrote leaflets, which was a lengthy course. But one could say this as a kind of social media. Social media user penetration in India rose from 7.7% in 2012 to 10.5% in 2013, and is estimated to reach 17.2 % by the end of 2017 (Figure 3, Table 2) (E-marketer Newsletter -2013).

Table 2 *World Internet and Social Media Usage Statistics*

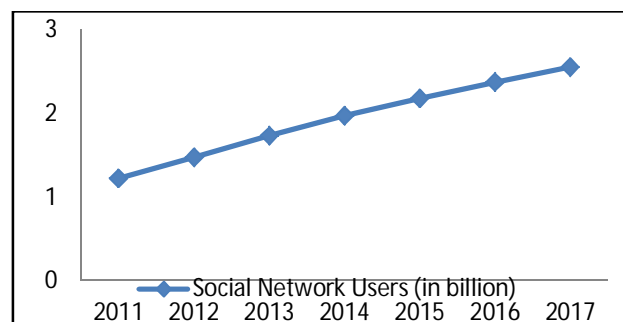|	
Average time that internet users spent each day using the internet	4 hours 58 minutes
Average time that mobile internet users internet users spend each day using mobile internet	2 hours 50 minutes
Average time that social media users spend each day using social media	2 hours 05 minutes

*(**Source**: Global Web Index)*

Figure 3 *Social Network Users Worldwide (2011-2017)*
(Source: E-marketer newsletter -2013)

The primary reason for the widespread usage of social media arises due to the fact that it facilitates its users to express their views freely and the ease with which their opinions can be voiced to the rest of the world. The major advantages of social media for consumers include higher reachability of content circulated through social media, higher frequency of generation and access to content and instantaneous exchange of thoughts. There is a limit to the number and type of people which can access one's opinions and number of people being impacted by the opinion in traditional media which is overcome in social media.

The social networking sites have emanated as significant channels of communication which individual consumers use for content creation, idea sharing, distributing materials, expressing opinions and using knowledge and information. This emerging channel is contributing to a power shift from traditional producers of messages and information to consumers (Denegri-Knott, 2006).

Consumers have been using word of mouth recommendation and published reviews that gauge the product or service quality in the past also. But with internet facilitating sharing of real time information with millions of other consumers, the consumer feedback has become more timely and potent. For example, in websites like opentable.com, users can post feedback on every meal booked via the website which in turn allows other users to read those real time reviews from customers. Finally, social media can be used as a medium to obtain consumer insights during product development in a rather inexpensive way which further contributes to the increasing power that consumers gain in the market place. An informational power shift has occurred from marketers to consumers which can be attributed to the colossal proliferation in online user generated content. This phenomenon can be greatly attributed to the emanation of social media. As a result of this, marketers are faced with several challenges since they have less control and authority over the type of information produced and consumed over the internet.

Presently, the messages are sent by brands through social media platforms. From that point onwards, consumers have the full freedom to choose the brand messages to share, edit and include in their discussions and conversation happening online. Consequently, consumer preferences and recommendations are driving the market. This has an effect on the decision making process since consumers inspect all purchase options up to the last minute detail.

4. Electronic Word of Mouth (e-WoM)

According to Xue and Zhou (2010), e-WoM is any type of constructive or unconstructive comment of any prospective, genuine or former customer regarding any brand or product that can be accessed by various individuals and organizations. Furthermore, Xue and Zhou (2010) also stated that e-WoM is a communication amongst consumers regarding products, brands and companies and their experiences about them. Even though these descriptions are related with e-WoM, word of mouth (WoM) has been understood for numerous decades as a critical influencing element of marketing (Bronner and Hoog, 2010). With the growth of technology and communications shifting increasingly to the internet, the conventional WoM to a huge extent converted into electronic WoM and the features of communication sources have been altered as well (Bronner and Hoog, 2010).

To begin with, WoM communications were confined to local social networking, while e-WoM messages can be accessed by any individual everywhere and at any instant of time, if internet connectivity is present. Secondly, the medium of WoM was by means of directly communicating amongst the consumers and companies which could not control the spreading of messages (Bronner and Hoog, 2010). Nevertheless, with e-WoM messages, companies can have some degree of control over how and where to find the messages and also to review the messages before spreading among other customers so as to get maximum attention (Liu, 2006). Furthermore, information spread by means of WoM is acquired by individuals like relatives or peers. Comparatively, information spread by means of e-WoM messages are generally acquired from customers who are not familiar with one another (Chevalier and Mayzlin, 2006)

Assessing the influence of e-WoM messages on product sales is huge as consumers spread their experiences of the product and their experiences and reviews about the product influences other customers in an effective manner (Chevalier and Mayzlin, 2006). Hence, e-WoM messages are crucial aspects from consumption actions. Specifically, the features of e-WoM messages like quality, volume and sender of messages, in addition to consumer aspects like experience of the customer effectively influence buying decisions as a reaction towards e-WoM messages. They also suggested that there are positive relationships between the number of messages posted online about the product and purchase intentions.

Xue and Zhou (2010) explained that originating location of e-WoM messages are important factors for decision making action of customers. In a study conducted by Bronner and Hoog (2010), it is found that consumers visited only a few company promoted websites while majority of consumers visited consumer based sites. Apart from studying the effect of origin of e-WoM messages, it is also vital to comprehend consumer buying pattern and their perception of reliability of any website for reviewing product features. Hence, it was purported by Xue and Zhou (2010), that information posts by any customer were considered to be more reliable and truthful than information supplied by marketers. Moreover, Bronner and Hoog (2010) stated that consumer created messages are more effective in influencing customer purchase decisions as people tend to trust their fellow customer more than the company selling the products.

5. Measuring e-WoM

The influence of word of mouth is substantial for high involvement products and during first time purchases which need more information gathering and evaluation. This has magnified with the digital revolution and has become a one to many basis of communication wherein online posting and dissemination of product reviews takes place.

There has been a phenomenal shift in the balance of power between marketers and consumers due to the abundance of information available over the web. This fundamental shift in power towards consumer is manifested in the purchase decision making process. Right messages have the capacity to reverberate and spread within interested online communities, which in turn can influence consumers' perception of the brand, purchase rate and market share.
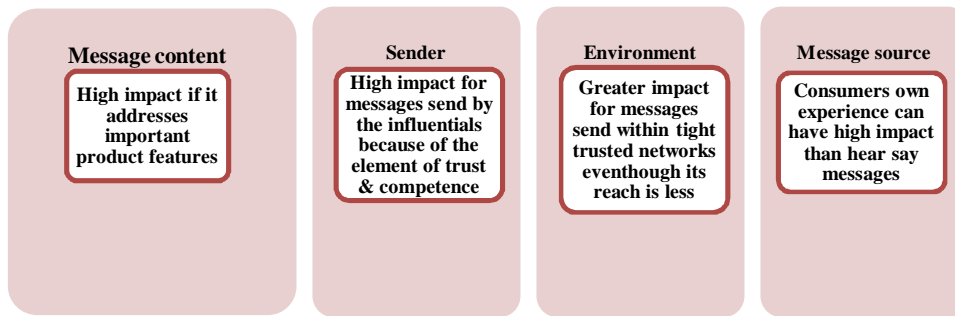
Message content	Sender	Environment	Message source
High impact if it addresses important product features	**High impact for messages send by the influentials because of the element of trust & competence**	**Greater impact for messages send within tight trusted networks eventhough its reach is less**	**Consumers own experience can have high impact than hear say messages**

Figure 4 *DRIVERS oF E-Wom IMPACT*

   Bughin et al., (2010) has developed a method to measure the impact of different forms of word of mouth called WoM equity. The different drivers of word of mouth impact are the content of the message that deals with the important features of the product or service, identity of the sender of the message, and the community where word of mouth disseminates (Figure 4). Word of mouth equity can be arrived at by multiplying the average sales impact of a message by the number of WoM messages (Figure 5). Word of mouth equity permits marketers to appreciate the relative impact of word of mouth on the performance of the product and brand. This empowers the marketers to harness the power of electronic word of mouth and achieve sustainable and considerable competitive edge by adopting appropriate marketing strategies.

Figure 5 *Metrics to Measure E-Wom*

6.   Implications for Marketers

The connected consumer era challenges marketers to provide tailored, impeccable experiences highly pertinent to individual consumers. Marketing implications is for taking advantage of the population of users of the internet and those present on social networks as a prospective market. As discussed in previous sections, these networks are enormous. Such a scenario creates a great set of opportunity for conducting business on the basis of prospective advantage that can be achieved by any company from these networks for promoting their brands and offerings. Studies on leading databases of internet users, had shown that aspects associated with marketing like behaviour change, alteration in perception and the attitude of an individual for any brand, consumer power and segmentation are examples of such aspects (Bronner and Hoog, 2010). Hence these aspects stress on employing internet for marketing.

   The profiles can be created for the company as well as brands and products. Important information about the brand can be supplied to this profile. For instance, corporations have to create a page as if it is created for an individual profile by a corporation and is not in accordance with the Facebook's terms and conditions as it differentiates between a company and an individual. Moreover, social networking sites like twitter do not differentiate, although it does provide security features for verification of users so that it can be ensured that messages are being received from a genuine sender (Liu, 2006). Moreover, these social networks also provide for distinguished URL for corporations. Another key feature is the exchange of free messages among the users connected to the companies by these profiles. Procedures for achievement of these associations may differ among the networks. However, they generally necessitate that the individual who creates the profile connects with the profile of the company and there is a high probability that the users may link other people to the profile (Liu, 2006).

Furthermore, social networks provide payment services for creation of advertisements and promotional campaigns that target specific groups of users who pertain to specific conditions like their location, age, sex, education, language, interests and other factors. Internet and social media can create huge influences of viral marketing. Viral marketing, a form of word to mouth marketing is attained when user promote or suggest others in their network to try or purchase some product or service. It is a popularly known fact that suggestions from friends and peers strongly influence buying decisions. The "like" and "comment" features of Facebook and "re-tweets" actually illustrate whether the viewer has attained value out of the information or not (Chevalier and Mayzlin, 2006).

   Even though viral marketing has been extremely helpful in internet, the successes of suggestions differ based on category of products and pricing. Moreover, viral marketing at the first instance may be viewed as an outcome of attitude of the network due to its connectivity, the pattern and the interest in the website. Finally, internet and social media can be utilized in the form of focus groups. Individuals present in social media may be using discussion associated to brands or about the organization as well. By paying attention to these discussions, termed as conversational marketing, companies can gain essential feedback

about the products and the ways through which a company conducts dealing with its clientele. Since people are not conscious about their being monitored, there is conception of being anonymous on the internet, and hence feelings are expressed more openly about any brand or organization when compared to surveys or face to face interviews. Methods like Google alerts provide for listening to customer discussions and acquire supporting or non-supporting perceptions that might be taken for prospective marketing needs. According to Chevalier and Mayzlin (2006), it is essential for analyzing the feelings expressed in these conversations. For instance negative and positive emoticons can be searched on twitters as well as comments on Facebook and likes can indicate the overall feelings towards any specific information. The growth of business by means of internet on the basis of market, specifically targeted towards sales by other companies can be deemed to be highly important by the social networking companies as well for generating revenue and hence companies also need to be cautious so that they do not become victims of e-commerce companies or e-WOM.

7. Impact of SMAC on Consumer Power

The post digital era has led to sweeping changes in the consumer behaviour. This trend is leading to contagion effect across the global business environment. This is an era where multiple digital sources provide consumers with information in abundance that equips them to take intelligent buying decisions. Now the upsurge in social media accessibility through mobile devices like smart phones and tablets provide consumers with information across the globe at their fingertips. Mobile phones and tablets are increasingly used by consumers now a days to access internet in the different steps in the purchasing process. With global mobile broadband subscription reaching 2.3 billion in 2014 and a predicted 80% increase in mobile broadband subscription by the end of 2019, the mobility aspect is gaining momentum and posing challenges to marketers (Ericsson Mobility Report, 2014).

To add to this, two other technology enablers, namely, analytics and cloud, also play a crucial role to help businesses to understand the consumers and their buying behaviour and exploit the opportunities available. Analytics provide immense opportunities for marketers due to the exponential increase in the access of internet via smart phones, seismic acceptance of social media and capture of large volume of consumer data across various touch points. Analytics help business to create customer focussed options thereby increasing firm revenue and culminating in firm delight.

Digital consumers now dictate how products and services are to be consumed and delivered. This power of digital consumers has led to the emergence of cloud computing which fosters innovation and improves productivity. Cloud computing has enabled companies to employ mobility and analytics in a cost effective manner in the market place (KPMG Report 2014).

The convergence of these four technology trends- social, mobility, analytics and cloud- synchronously termed as SMAC will lead the business in the next decade. The proliferation of these technology enablers, provide consumers greater opportunities for information acquisition, communication and collaboration. This has resulted in the replication of physical world in the digital world via online communities and online transactions thereby radically shifting the consumer engagement. Consumers are equipped with real time access to data about brands and competitive prices by scanning barcode with their mobile devices. This has led to the transparency in price, since consumers resort to price comparisons.

SMAC has led to the transformation of consumers to prosumers who are willing to commit their time and energy to share their views, comments and technical knowhow about a brand with other consumers online. Marketers can tap into this emerging phenomenon of prosumerism to survive the competition and emerge as leaders. Companies need to be agile, aware of consumer insights and connected with stake holders. Embracing SMAC will enable enterprises in this race to win the market.

8. Conclusion

This article attempted to study the empowerment of customers due to internet and SMAC and its implications for marketers through literature review. The astounding proliferation of digital touch points comprising of mobiles and social media signals a compelling need for consumers to stay connected with the product or service provider. There has been a shift in the balance of power in the market place from the business to the consumer.

The emergence of the internet boosted the predictions of the consumer power that evolved in the digital age. Now it is reignited by the blooming social media. A major instrument, which has enabled the effective participation of consumers for bargaining in the market place, is the internet which undoubtedly has the potential to do so.

One of the key sources of internet based power of customer is the social media. Social media is synonymous with "word of mouth" marketing or e-WoM. Consumer created messages are more effective in influencing customer purchase decisions as people tend to trust their fellow customer more than the company selling the products.

All these aspects have huge implications as marketers can take advantage of the population of users of internet and those present on social networks as a prospective market. As discussed in previous sections, the number of users on these networks are enormous. Such a scenario creates a great set of opportunity for conducting business on the basis of prospective advantage that can be achieved by any company from these networks for promoting their brands and offerings.

9. References

1. Betancourt R R, DA Gautschi (1998) Distribution services and economic power in a channel, Journal of Retailing 74 (1), 37-60

2. Bronner, F, & Hoog, R. D (2010). Consumer-generated versus marketer-generated websites in consumer decision making, International Journal of Market Research, 52(2), 231-248

3. Bughin Jacques, Doogan Jonathan, and Vetvik Ole Jørgen. (April 2010).   A new way to measure word-of-mouth marketing.   McKinsey   Quarterly.   Retrieved   from http://www.mckinsey.com/insights/marketing_sales/a_new_way_to_measure_word-of-mouth_marketing. Accessed on 8th October 2014

4. Chevalier, J., & Mayzlin, D. (2006) The effect of social media and electronic word of mouth on sales: On-line book reviews, Journal of Marketing Research, 43, 345-354

5. Comscore India Digital Future in Focus (2013). Retrieved from https://www.comscore.com/Insights/Presentations-and-Whitepapers/2013/2013-India-Digital-Future-in-Focus. Accessed on 15th October 2014

6. Day, George and David Aaker (1970). A Guide to Consumerism.‖ *Journal of Marketing*, Vol.34 (3), 12-19.

7. Dellarocas, C. (2003). The digitization of marketing: Promise and challenges of online feedback mechanisms. Management Science, 49, 1407-1424

8. Denegri-Knott, Janice, Detlev Zwick and Jonathon E. Schroeder (2006), "Mapping Consumer Power: An Integrative Framework for Marketing and Consumer Behavior," *European Journal of Marketing*, 40 (9/10), 950-971.

9. Dwyer, F. R., Schurr, P. H. & Oh, S. (1987). "Developing Buyer-Seller Relationship," *Journal of Marketing,* 51, 11-27

10. El-Ansary, A. I. & Stern, L. W. (1972). "Power Measurement in the Distribution Channels," *Journal of Marketing Research,* 9, 254-262.

11. Ericsson Mobility Report (June 2014). Retrieved from http://www.ericsson.com/res/docs/2014/ericsson-mobility-report-june-2014.pdf. Accessed on 20th September 2014

12. FICCI-KPMG   Indian   Media   and   Entertainment   Industry   Report   (2014).   Retrieved   from http://aibmda.in/sites/default/files/FICCI-KPMG%20Report%202014.pdf. Accessed on 20th September 2014

13. Gaski, J. F. & Nevin, J. R. (1985). "The Differential Effects of Exercised and Unexercised Power. Sources in a Marketing Channel," *Journal of Marketing Research,*22, 130-142.

14. Global   Web   Index   Quarterly   Report   (January   2014).   Retrieved   from https://www.globalwebindex.net/products/report/gwi-social-january-2014 (Accessed on 24th October 2014)

15. Grégoire, Y., Laufer, D., & Tripp, T. M. (2010). A comprehensive model of customer direct and indirect revenge: understanding the effects of perceived greed and customer power. *Journal of the Academy of Marketing Science, 38*(3), 1-21.

16. Grégoire, Y., Tripp, T. M., & Legoux, R. (2009). When customer love turns into lasting hate: the effects of relationship strength and time on customer revenge and avoidance. *Journal of Marketing, 73*(6), 18-32

17. Heide, J. B. (1994). "Interorganizational Governance in Marketing Channels," *Journal of Marketing,* 58, 71-85.

18. Hibbard, Jonathan D. , Nirmalya Kumar, and Louis W. Stern (2001), "Examining the Impact of Destructive Acts in Marketing Channel Relationships", Journal of Marketing Research , 38, 45-61.

19. Hirschman, Albert O. (1970), Exit, Voice, and Loyalty: Responses to Decline in Firms, Organizations, and States, Cambridge, MA: Harvard University Press.

20. Internet in India (2013) I-Cube – IMRB - IAMAI Report. Retrieved from http://www.imrbint.com/downloads/Report-BB55685%20IAMAI%20ICUBE_2013-Urban+Rural-C1.pdf. Accessed on 20th September 2014

21. Kucuk, S. Umit and Sandeep Krishnamurthy (2007), "An Analysis of Consumer Power on the Internet, *Technovation*, 27 (January), 47-56.

22. Liu, Yong (2006). Word of Mouth for Movies: Its Dynamics and Impact on Box Office Revenue, Electronic ISSN: 1547-7185, Volume: 70/Issue 3, PP. 74-89.

23. Lusch, R. F. & Brown, J. R. (1996). "Interdependency, Contracting, and Relational Behaviour in Marketing Channels," *Journal of Marketing,* 60, 19-38.

24. Maheswaran, D., & Sternthal, B. (1991) The effects of knowledge, motivation and type of message on ad processing and product judgments, Journal of Consumer Research, 17-1, 66-73

25. Nielsen   Mobile   Consumer   Report   (2013).   Retrieved   from http://www.nielsen.com/content/dam/corporate/uk/en/documents/Mobile-Consumer-Report-2013.pdf. Accessed on 24th October 2014

26. Park, D. H., Lee, J., & Han, I. (2008). The effect of online consumer reviews on consumer purchasing intention: The moderating role of involvement. International Journal of Electronic Commerce, 11(4), 125-148

27. Ping, Robert A. Jr. (1993), "The Effects of Satisfaction and Structural Constraints on Retailer Exiting, Voice, Loyalty, Opportunism, and Neglect," *Journal of Retailing*, 69 (Fall), 320-352

28. Rezabakhsh, Behrang, Bornemann Daniel, Hansen Ursula and Schrader Ulf (2006), "Consumer Power: A Comparison of the Old Economy and the Internet Economy," Journal of Consumer Policy, 29, 3-36.

29. Richins, M. L., & Root-Shaffer, T. (1988) The role of involvement and opinion leadership in consumer word of mouth: An implicit model made explicit, Advances in Consumer Research, 15, 32-36

30. Sen, S., & Lerman, D. (2007). Why are you telling me this? An examination into negative consumer reviews on the web. Journal of Interactive Marketing, 21(4), 76-94

31. Social Networking Reaches Nearly One in Four Around the World. E-marketer Newsletter (June 2013). Retrieved from http://www.emarketer.com/Article/Social-Networking-Reaches-Nearly-One-Four-Around-World/1009976 . Accessed on 24th October 2014

32. The SMAC code. KPMG- CII Report (2014). Retrieved from http://www.kpmg.com/IN/en/IssuesAndInsights/ArticlesPublications/Documents/The-SMAC-code-Embracing-new-technologies-for-future-business.pdf. Accessed on 4th September 2014

33. TRAI Performance Indicator Report (January- March 2014). Retrieved from http://www.trai.gov.in/WriteReadData/PIRReport/Documents/Indicator%20Reports%20-%20Mar-14.pdf. Accessed on 24th October 2014

34. Urban, L. Glen (2004), The Emerging Era of Customer Advocacy, Sloan Management Review, 45 (2), 77-82.

35. Wolfinbarger, Mary F., & Gilly, Mary C. (2001). Shopping online for freedom control and fun. California Management Review, 43(2 Winter), 34–55.

36. World Telecommunication/ICT Indicators database. (2014). Retrieved from http://www.itu.int/en/ITU-D/Statistics/Documents/statistics/2014/ITU_Key_2005-2014_ICT_data.xls. Accessed on 24th October 2014

37. Xue, F., & Zhou, P. (2010). The effects of product involvement and prior experience on Chinese consumers' responses to internet marketing. Journal of International Consumer Marketing, 23, 45-58