

A Systematic Review Of Implications Of Social Media Misinformation Upon Marketing And Consumers

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Abstract

There is a rising worry among those who create legislation, operate businesses, and do academic study over the role that social media plays in the dissemination of false information, which is commonly referred to as "Fake News." However, much of the study done up until this point has been on the effects that false news may have on political communication and discussion. There has been less attention paid to the ramifications of disinformation spread through social media for both marketers and consumers. There is a vacuum in our knowledge of false news when viewed through the viewpoint of a consumer, given the significant role that social media plays as a vehicle for communication. In order to fill this void, we have carried out a comprehensive study of the literature that pertains to many disciplines. We establish five themes that explain the phenomena of false news by doing an in-depth analysis and synthesis of the existing research on the subject. "These are the following: the dissemination process, spreading channel attributes, consequences, faked legitimacy, and attitudes. In conclusion, we suggest a theoretical framework for future study in this field that explicates the links between the themes and the research propositions that have been developed".

Keywords: Fake news, Social media, Misinformation, Systematic review.

Introduction

According to Tandoc, Lim, and Ling (2018), social media platforms were first developed to facilitate relationships between friends. However, in recent years, these channels have become significant "pathways for the production of information and the dissemination of news. According to Matsa and Shearer (2018), the majority of adults in several countries, including the United States, Spain, Italy, and the United Kingdom, now get their news via social media. Regrettably, over the course of the past few years, we have witnessed a significant spread of disinformation through various social media platforms. This type of misinformation is commonly referred to as fake news. The generation of erroneous information and its subsequent dissemination are not new occurrences". According to Burkhardt (2017), fabricated tales have been around for as long as people have lived in communities and have developed alongside writing and other forms of communication. The phrase "fake news" has become more prevalent in today's digital media environment as a direct result of the presidential election that took place in the United States in 2016 (Allcott & Gentzkow, 2017). According to Waisbord (2018), the definition of this phrase has shifted from that of satirical television programmes, which it originally denoted (Hartley, 1996); to that of misleading material that imitates the manner of conventional news and is made with the intent to intentionally misinform. The literature has a level of tension due to the fact that academics working in a variety of disciplines have presented several and, in some cases, contradictory definitions of fake news. Because social media is becoming an increasingly significant medium for the marketing operations of firms "(Tajvidi et al., 2018), including customer service and product development (Baccarella et al., 2018), the potential impact of false news on companies and customers might be severe (Berthon & Pitt, 2018). According to Rapp and Salovich (2018), customers are left confused and uncertain about their past knowledge and experiences with various companies as a result of fake news". individuals can be swayed into making decisions based on erroneous views that they were led to believe by fake news (Lewandowsky et al., 2012), which can affect their attitudes toward businesses (Visentin, Pizzi, & Pichierri 2019). Fake news has the potential to instill misleading beliefs in individuals. Large multinational corporations like Pepsi and New Balance are suffering product boycotts as a result of internet disinformation (Obadà, 2019). Fake news has the potential to ruin company reputations (Berthon & Pitt, 2018), which may be detrimental to business

operations. Additionally, businesses may be exposed to a potential financial risk as a result of the spread of fake news.

This paper presents a systematic, and thematic, review of a body of literature that is highly fragmented (Lazer et al., 2018), with individual research streams in fields including political psychology (Allcott & Gentzkow, 2017), consumer psychology (Bronstein et al., 2019; Pennycook & Rand, 2019; Quattrociochi, Scala, & Sunstein, 2016), information technology and management (Colliander, 2019; Obadă, 2019; Thompson, Wang, & Daya, 2019). Although there is a newly developing interest in fake news within consumer behavior (Visentin, Pizzi, and Pichierri, 2019; Talwar et al., 2019; Borges-Tiago et al., 2020), the extent of this interest is very small in comparison to that of interest in other fields of study. According to Di Domenico and Visentin's research from 2020, the dispersed and piecemeal nature of the prior research on false news means that many questions have yet to be solved. The research that is given in this article examines various points of view and finds essential topics from the scholarly literature that is relevant. By doing so, we address the question of defining fake news and shed light on the numerous theoretical interpretations of the phenomena that it entails. In addition, we provide a synthesis of the available knowledge concerning the patterns of dissemination of fake news and the effects that this has on customers and businesses. The construction of an integrated framework to define a future research agenda concerning false news is another contribution that this study makes.

Method

"We performed a review of the literature on false news, with the goal of finding significant themes for this phenomena. Our work was informed by the principles of systematic review (Denyer & Tranfield, 2009; Paul & Criado, 2020). These principles provide five processes for the production of a systematic review (Snyder, 2019), and they enhance repeatability and openness in the review process. According to Denyer and Tranfield (2009), the following procedures were utilized for this investigation: question formulation; locating studies; study selection and assessment; analysis and synthesis; and reporting and applying outcomes".

Question formulation:

After conducting an initial review of the relevant literature, we generated four research questions, which led to the establishment of the scope of the research as well as the

research questions and the inclusion/exclusion criteria. RQ1) What does the research say about the definition of fake news? RQ2) How does the distribution of bogus news occur? RQ3) What repercussions does the dissemination of bogus news have for consumers? and RQ4) What kind of repercussions does the spread of false news have for businesses?

Locating studies:

"In order to find any studies that could be related to our topic, the primary emphasis of our search approach was to look through online databases such as Ebsco Host, Springer, Emerald Insights, Scopus, and Google Scholar. In order to establish a comprehensive and in-depth knowledge of the issue, we incorporated research from a wide variety of disciplines, including but not limited to: business, psychology, politics, sociology, information management, education, and journalism. In addition to the grey literature, we have included the proceedings from the conference. Following Adams, Smart, and Huff (2017), the incorporation of the grey literature originates from the requirement of obtaining more useful insights on the subject. This indicates that although academic literature gives useful insights on the what and why of false news, grey literature provides more practical insights into how the phenomena of fake news operates. Hand searches, cross-references, and adding relevant articles from authoritative sources that were identified in past systematic reviews were the methods that were used to source grey literature (Adams et al., 2016). We did not restrict our search to a particular time period or range of years. When doing the bibliographic search in November 2019, we took into consideration papers that had been published as recently as that month". Third, "fake news," "fake news AND characteristics," "fake news AND consumer behavior," and "fake news AND consumer response" were the keywords that were utilized in the search. We searched the titles, keywords, and abstracts of the articles. The choice that we made to restrict the number of keywords that we used in conjunction with the term "fake news" was driven by two distinct considerations. First, during the course of the past several years, the idea of fake news has emerged as an important topic in academic circles, becoming a trendy phrase among scholars. Second, based on an initial analysis of the relevant research, we discovered that the phenomena of fake news has developed into a unique notion, one that is distinguishable from other types of information, such as misinformation and disinformation, by virtue of its own unique characteristics.

Therefore, the use of additional terms would have changed the focus of this evaluation away from the idea of false news.

Study selection & evaluation:

Only articles written in English were considered for inclusion, and those that focused on identifying techniques of false news were disqualified. The outcome of this research method was the discovery of 1,550 articles. The research literature database was cleaned up by removing duplicated materials, and the articles that were left over were vetted by reading the titles and abstracts of those publications. After reading the entire report, the last step was to do an initial review of the remaining articles. When evaluating grey literature, we considered how current the articles were at the time of our research, how pertinent they were to the overall purpose of our investigation, and how credible the sources were. The total number of publications that were considered for inclusion in this study came to 120. This includes 106 articles published in journals, 3 papers presented at conferences, 9 newspaper/online articles and 2 reports.

Analysis & synthesis:

We manually constructed a data extraction technique to summarize the key features of the publications (such as publication details, methodology employed, conclusions, etc.) as a result of past "systematic reviews (Cinar, Trott, & Simms, 2019; Vicente-Sáez & Martínez- Fuentes, 2018; Vrontis & Christofi, 2019)". The writers then separately inductively coded each of the discovered articles according to a certain subject. Because of this decision, we were able to acquire a deeper and more comprehensive comprehension of the underlying topics to be determined. The initial phase of the coding process uncovered six distinct themes, which are as follows: the process of dissemination, aspects of spreading channels, attitudes, faked legitimacy, consequences, and strategy. The most popular terms in the papers were used to generate alternative labels, which were then debated. The outcomes of the initial coding procedure were also brought up for discussion. In example, it was observed that the topic of strategy overlapped heavily with other themes that had been identified; hence, the list of codes needed to be modified before the second round of coding could begin. It brought to a more suitable and constrained identification of themes, and it assigned the items that were categorized under the strategy theme to destinations that were more suited for them. Finally,

all of the writers individually coded the same 10 articles, and when the intercoder reliability was assessed, they found that there was an 85% level of agreement.

Analysis and Discussion

Within the context of this issue, this study provides a systematic review of the previous research that has been conducted across several disciplines on false news, offers a framework that combines the findings of the research with three propositions, and finally makes some recommendations for further research that should be conducted from the perspective of marketing.

An explanation of each. There is a challenge or problem with the definition of fake news in the body of literature that pertains to the topic. Tandoc, Lim, and Ling (2018) state that the dissemination of erroneous information is not a contemporary phenomenon but rather one that has long historical roots. In this scenario, referring to fake news as a "new phenomenon" would be an inaccurate description of the issue. In point of fact, fake news is nothing more than an updated version of conventional means for propagating misleading information. This update was made feasible as a result of advancements in digital technology. This investigation throws a large amount of light on the crucial role that the Internet, and social media in particular, play in the transmission of erroneous information. The usage of social media platforms, as stated by Vosoughi, Roy, and Aral (2018), amplifies the distribution of incorrect information, allowing it to spread swiftly and extensively over the internet. However, according to the findings of Shu et al. (2017), there is still a significant amount of ambiguity and inconsistency surrounding the criterion for fake news. Inconsistently, the word fake news may also be described as misinformation or disinformations, which are two completely distinct concepts. This disagreement is made more difficult by the fact that the word fake news has become politicized by political views and judgements, rather than merely being used to refer to anything that may be seen as intrinsically incorrect in terms of the material it presents. Future study should establish a specific definition of false news and provide an understanding of what defines fake news and what does not constitute fake news". This gap should be addressed by the research, and it should be solved by addressing this gap. In this approach, it will be much simpler to spot and classify fake news as well as study the methods in which it travels across the ecosystem of the internet. For instance, might memes and hoaxes that are

published to social media platforms concerning a company's problematic behavior (for instance, the existence of mice inside of a fast-food restaurant) be considered instances of false news?

In the articles that have been analyzed, the issue that has received the largest amount of attention is the mechanism that is responsible for the dissemination of false news. The majority of the published research on this subject looked at it from the point of view of the areas of psychology and computer science. To be more specific, they investigated the factors that motivate people to spread false information, as well as the technological developments that make the process possible and make it more efficient. Our findings show that, in addition to dishonest persons who actively spread false information, there are also honest individuals who utilize social media and distribute such content for a number of reasons that are, to this day, understudied. These individuals do this for a variety of reasons that are understudied since our findings suggest that there are dishonest individuals who intentionally spread false information. In an effort to address this gap in the literature, we present a number of prospective research avenues that may be pursued in the domains of marketing and consumer behavior. According to the research that has been done in the field of marketing, there are three key reasons why people share their expertise with one another. The first reason is self-improvement, which is particularly important for those who wish to convey to other people the idea that they are knowledgeable or knowledgeable specialists (Tellis & al., 2019). According to Oh and Syn (2015), individuals will share knowledge so that they may interact with their community and have the experience of being a member of a group. The second reason why people share information is so that others can benefit from it. The third and last point is that doing so would be to the advantage of other people. According to this point of view, people divulge information in order to show that they care about other persons (Hennig-Thurau et al., 2004) and in an effort to provide assistance to other individuals (Lovett, Peres, & Shachar, 2013). Given that these agents are unable to assess whether or not the information they are providing is correct, same motivations may equally apply to benign agents who transmit false news. It's probable that the social and altruistic goals of informing the other members of their online community about political injustice (Allcott & Gentzkow, 2017), health concerns (Li & Sakamoto, 2014), or firms' unfriendly behaviors (Obadă, 2019) are a primary driving

factor behind their actions. This is something that has been suggested by a number of studies. Because of this, marketing studies that focus on self-improvement and group unity have to be taken into consideration as possible motivations for distributing incorrect news on social media. In addition to this, as shown by early results by Borges-Tiago and colleagues (2020), information literacy and information technology abilities can potentially play a part in choosing the distribution of false news. This is the case. To be more specific, people who have more experience may have a better understanding of the information diffusion processes that take place on social media. These individuals are better able to judge the reliability of information networks, which enables them to limit the dissemination of fake news via these platforms.

According to the results of our investigation, the third most explored issue is the outcomes and ramifications of the dissemination of fake news. We came to the conclusion that the dissemination of misleading information not only has a negative impact on consumers and companies, but that it also has a negative impact on society as a whole. The effect of false news is apparent at all levels, including the societal, the corporate, and the individual consumer levels. Each of the layers of analysis focuses on a unique connection between those who are affected by fake news and those who are responsible for spreading it, as well as on the myriad of sources from which fake news derives its credibility. "The majority of the focus that is now being placed on study is being aimed toward a more macro level of society. Specifically, this emphasis is being focused on the influence that politically motivated fake news has on people's decisions to vote, which in turn has an effect on governments. At this level, fake news typically has a political or social bias, and it was created with the goal of 1) damaging the reputation of an opposing political party, 2) fomenting conflict in relation to social issues, or 3) sowing confusion in relation to vital health issues such as vaccinations. However, the great majority of incorrect information regarding marketing can be obtained at both the corporate level and the customer level. With a specific focus on the dynamic that takes place between consumers as well as between consumers and businesses, this statement is particularly important. At the corporate level, fake news is manufactured and spread in order to impact the consumers' impressions of a particular firm or product. This can be done in order to gain an advantage over competitors. After that, when the false news is shared, it thrives in online echo chambers (Del Vicario et al., 2016) and receives legitimacy via

the faith that consumers have on other user-generated content (UGC). This ultimately results in long-lasting negative ramifications (Zollo et al., 2017). In next research on marketing, the topic of how businesses should respond to attacks of this nature should be investigated. This will be helpful for brand managers in the process of establishing the proper response plan in terms of the contents that are to be conveyed, the channels that are to be used, and the time periods during which they are to transmit those contents. At the level of the individual consumer, the source of legitimacy for misleading news is the customer's belief in the co-creation of value online. When performed at this level of analysis, which is the most important level of analysis, the examination of the mechanisms that enable false news to achieve legitimacy at this stage will result in a clearer knowledge of the links at bigger levels. This is because this level of analysis is the most critical level of analysis. Due to the fact that false news is aimed at a wide variety of people, including politicians and corporations, a multi-level approach could be helpful in distinguishing and elucidating the phenomenon of fake news. The most significant improvement that this technique brings is the inclusion of the consideration of the interdependence of numerous players and sources of legitimacy for fake news that is operating on several levels".

Positions have been taken. According to the results of our analysis, attitudes are the issue that has received the least amount of attention in the previous research. While the discipline of marketing studies has made some contribution, it is the field of psychology that has made the most substantial contribution to the discovery of this issue. As we have stated, marketing scholars should give serious consideration to concentrating their efforts on this subject because there is need for more research in this area. For instance, having knowledge of the psychological mechanisms that influence people's belief in fake news (such as confirmation bias, referential theory, and priming theory) could be helpful in understanding the determinants and the effects of Electronic Word-of-mouth (eWOM) around a company when that company becomes a victim of fake news or some competitors' deceptive marketing strategies. This is because confirmation bias, referential theory, and priming theory are some examples of the psychological mechanisms that influence people's belief in fake news. Extending the findings of Visentin et al., more study on the reliability and credibility of the media could be beneficial in evaluating whether or not viewing an advertisement for a given firm alongside a piece of fake news

could alter people's attitudes towards that particular company. Despite this,

Prior studies focused more on the cognitive processes, while the affective and emotional drivers of belief in false news that are produced by the polarization mechanisms of social media have gotten less attention (Del Vicario et al., 2016). Previous studies focused more on the cognitive processes, whereas Del Vicario et al. Emotions are said to have a vital role in the establishment of a strong connection between customers and businesses, as stated by Thomson et al. (2005) and Grisaffe and Nguyen (2010). According to Dunn and Hoegg (2014), customers who have a strong relationship to a firm are more likely to be price-loyal and less price-sensitive than customers who do not have such an attachment. In addition to this, Grisaffe and Nguyen (2010) found that loyal customers are more likely to engage in actions that result in subsequent purchases. In conclusion, but certainly not least, it is imperative that one takes into account the political ramifications that misleading news might have. Because of the divisive nature of false news, it plays a big role in influencing the behaviors of customers, which may have serious ramifications for businesses, such as when customers decide to boycott a certain product. Fake news is an extremely important factor in the process of moulding customers' behaviour, particularly in this day and age (Mittal, 2018), when consumer behavior is increasingly being impacted by political ideology.

Conclusion

This paper attempted to provide a complete and critical research on the topic of fake news, and it was written as if it were intended to do so. In previous studies, the researchers almost always selected an empirical scientific technique, such as trials, to investigate misleading news and its effect on customer behavior. This approach was chosen in order to investigate the influence that false news has on the behavior of consumers. "Utilizing a method known as systematic review can help us increase our current understanding of fake news in three distinct ways. It identifies 1) a broad range of disciplines in which studies on fake news have been conducted, further highlighting the growing interest in this topic; 2) the distinctive traits or characteristics that are at the foundation of fake news, which can be used to support consumer detection of it; and 3) a collection of themes that summarise the issues that have been discussed and their

interrelationships, which are summarized through the proposed theoretical framework.

Because of the job that we do, we have become aware that a growing study trend in the field of business and marketing that is being reported as true news is actually a hoax. Taking all of this into consideration, the findings of this research provide an important contribution to our general grasp of possible paths leading to the expansion of theoretical understanding. The results of this investigation have also brought to light a number of knowledge gaps, which need to be filled up by means of more study. Our discussion part paves the way for future research initiatives that have the potential to make a substantial contribution to the extension of the area of fake news while avoiding the inadequacies of prior studies. This is accomplished by laying the basis for future research endeavors in our discussion section. In conclusion, this study makes a contribution to practice by illuminating the relevance of fake news and providing more information about it. In particular, it will help marketing practitioners understand the effect that erroneous information obtained online may have on their firm and will assist them in building the appropriate marketing plan for their business". This research will also aid policymakers in the formulation of measures to address the issue of fake news by delivering a more thorough knowledge of the phenomenon. This will be possible as a result of the increased knowledge that will be gained as a result of this research.

In spite of the contributions that were just brought up, we are aware that there are certain constraints. To begin, the foundation of our study is made up of secondary sources of information, with the academic literature on fake news being the most prominent of them. In spite of the fact that we went to the trouble of including grey literature into our investigation, there aren't too many places where you can get this sort of writing. As a consequence of this, it is possible that future study will continue this endeavor and obtain a more in-depth understanding of the topic at hand. Second, in order to achieve our research goals and give support for the work we have been doing on our critical review, we have utilized significant keywords and well-known databases in order to source articles that are relevant to our study. Because we take a keyword-based approach, we are able to offer our work in such a way that it is completely original, exhaustive, and has a critical orientation. It acts as a springboard for future research that plans to analyze the evolving topic of fake news and serves as a platform for such research.

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