A Study on the Impact of Social Media Platforms and Financial Advertisements on Youth and Their Lifestyle in Mumbai

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Abstract

An extensive research endeavour spanning an entire year investigates the complex interplay among financial advertisements, social media platforms, and the lifestyles of the youth residing in Mumbai. Commencing with the formation of a riding school, the research investigates a range of operational facets, including financial resources, equine grooming operations, and strategic partnerships with Mahalaxmi Racecourse. By employing SPSS software for comprehensive statistical analyses, this study reveals significant findings regarding the impact of social media on young individuals' body image, lifestyle preferences, and financial decision-making.

Fundamentally, the results demonstrate a noteworthy positive association between the utilization of visual social media platforms and apprehensions regarding body image, thereby emphasizing the psychological ramifications of online exposure. Furthermore, the study demonstrates a significant correlation between heightened social media utilization and a deterioration in both physical and mental health, underscoring the importance of developing a more nuanced comprehension of digital participation. Regression analyses illuminate the influential effect that financial advertisements have on the investment propensity and consumer decisions of young individuals.

The research additionally underscores the significant impact that social media has on the way of life of the youth in Mumbai, acknowledging both favourable and unfavourable aspects. It is worth noting that age and educational background are not considered substantial factors in determining social media influence. This emphasizes the need to acknowledge and account for individual variations in digital engagement.

Moving forward, it is suggested that further investigation be conducted into particular categories of content found on social media platforms that have a substantial influence on body image concerns and lifestyle choices. It is recommended to conduct long-term analyses of the relationship between social media usage and well-being in order to gain a more comprehensive understanding of causality and durable effects. Furthermore, the study promotes the investigation of cultural subtleties that impact social media, the ethical implications of financial advertising, and the influence of peer relationships on social media on the decisions and behaviours of young people.

In summary, this study reveals a complex and multifaceted account of the dynamic relationship among financial advertisements, social media, and the way of life of young individuals residing in Mumbai. Academics, policymakers, and practitioners will benefit from the findings, which urge a comprehensive comprehension of the digital influence on the younger generation. The study not only investigates

immediate conjectures but also establishes a groundwork for subsequent inquiries into the continuously developing domain of the influence of social media on the conduct and welfare of young individuals.

Keyboard: Finance, Stock Market, Social Media, Finance Industry

1. Introduction

Social media are essential. Online platforms enable us to interact with friends and family and meet new people in ways that were previously impossible. Many individuals are unaware that social media financial advertisements that target adolescents can affect their lifestyle choices. This research will examine the use of social media by Mumbai's youth and the effect of financial advertisements on them. Examining how these two factors interact can help us comprehend how these advertisements affect young people's lifestyles. Quantitative and qualitative evaluations will be performed on demographic survey data. We wish to demonstrate the influence of Facebook and Instagram advertisements on newer generations. The effects of social media and financial advertisements on the youth of Mumbai must be examined in light of India's thriving economy. Policymakers must comprehend the sources of consumers' economic decisions that impact their daily lives while navigating this text and statistical analysis in order to shape future policies to promote economic growth in Mumbai, particularly for younger age groups that rely on digital technology more than any other generation.

Social networking has transformed youth financial advertising. This advertising has an effect on the purchasing habits and lifestyles of youth. Sleeba and Nayak (2018) state, "The disproportionate amount of online advertising in our daily lives through the media cannot be ignored and affects all parties." These advertisements promote spending over saving by promoting a world where costly items are commonplace. This trend may lead to a generation of financial illiteracy despite the increase in information. (2019 per Deighton) Several studies indicate that targeted marketing may take advantage of impulsivity and diminished self-esteem. This method induces individuals to purchase items they otherwise would not. Therefore, the content and frequency of social media advertisements must be controlled. Prioritise budgeting, economising, and combating excessive consumerism in educational institutions.

Aspirational Mumbai is the ideal location for studying how social media and financial advertisements affect adolescents. Researchers are able to examine the effects of external factors on young people due to Mumbai's diverse population and booming economy. (Abdul Jaffar, 2019) Image-centred applications can contribute to body dissatisfaction, eating disorders, and narcissism. These findings indicate the need for further investigation into the potential benefits and drawbacks of social media on young people. Mumbai, India's largest city, is known for its advanced technology. Smartphones and social media platforms provide advertisers with the ability to focus on particular demographic groups, particularly younger generations, who are more inclined to be responsive to these advertisements. Young people's purchasing and money management habits are revealed by advertisements on Instagram and Facebook. As we learn more about how technology influences our daily lives, it becomes increasingly important to conduct research on such topics in order to safeguard our physical and mental health, particularly for vulnerable populations such as youth who shape society (Jaffar et al., 2019).

Social media is in charge of advertising. "Social media advertising is everywhere," states Marschall (2022). In advertising portfolios, social media is being used. Thus, it is necessary to investigate the lifestyle choices, social media usage, and financial advertising of Mumbai's youth. Youth in Mumbai rely significantly on social media. As of July 2021, India had more than 829 million internet users (Statista

Research Department), so youthful residents of Mumbai spent a great deal of time online, including viewing advertisements.
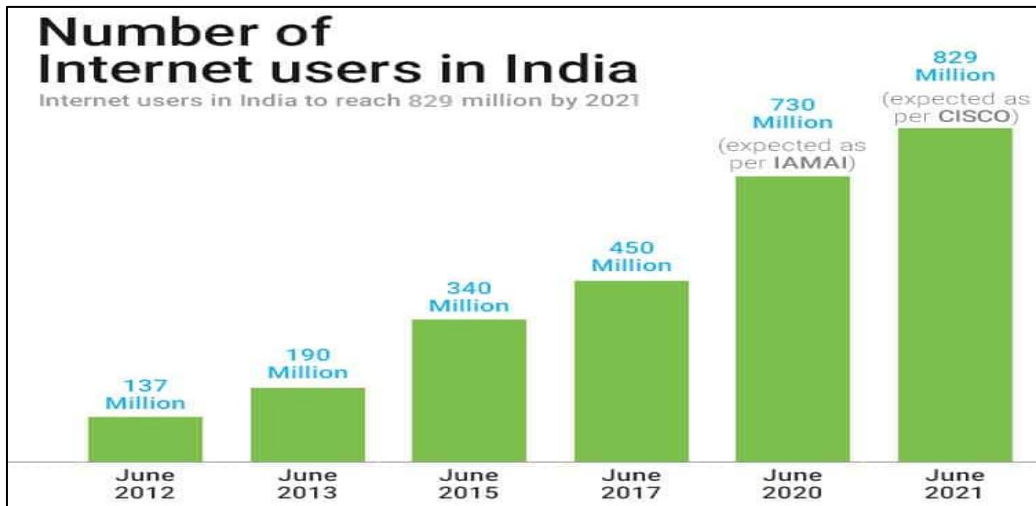

Fig 1: Number of Internet Users in India

On these networks, advertisers in the financial industry target young, receptive consumers. Thus, social media usage, financial advertising, and lifestyle choices in this demographic are compelling. What do Mumbai adolescents think of financial advertising? Does frequent social media use promote vegetarianism or environmentalism? These concerns could assist us in comprehending our society and determining its future through responsible consumption and marketing practises that take all stakeholders into account.

1.1 Need

Social media and financial marketing are becoming more popular among young Mumbai residents, raising concerns about their effects. An investigation into how social media and financial marketing affect Mumbai teens' lifestyles is needed. This data can help politicians, instructors, and parents understand social media's pros and cons.

Following are some data about teenage social media use in Mumbai:

- More than 60% of Mumbai's population, which numbers over 20 million people, is under 35 (Bhavika Jain, 2010).
- Around 351 million people use social media in India, with about 90 million people using it only in Mumbai (Statista, 2015).
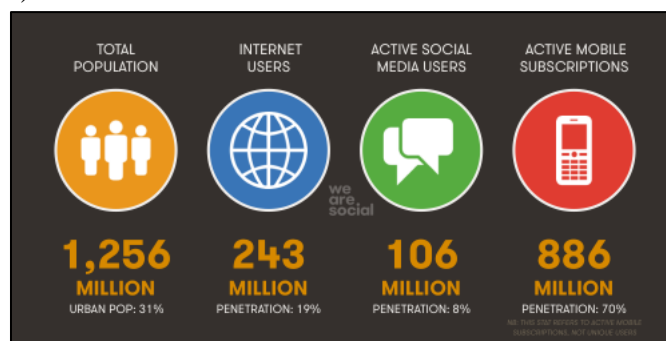

Fig 2: Demographics of the total population

- According to a Pew Research Center survey, social media is used by almost 70% of the youth in India (Vogels, Gelles-Watnick and Massarat, 2022).

- In Mumbai, 83% of the youth use Facebook, Instagram, and Snapchat, according to an International Journal of Management and Social Sciences study. (Singh, 2019).
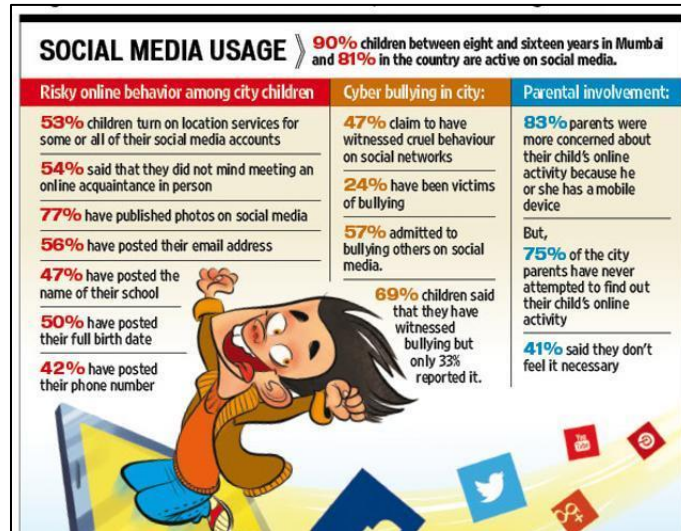

Fig 3: Social Media Usage (Article)

- Another study by the same journal revealed that 42% of students in Mumbai use social media for more than 4 hours every day.
- According to research by the Centre for Monitoring Indian Economy (CMIE), Mumbai's youth unemployment rate is 23.7%, which is higher than the 17.5% national average (Centre for Monitoring Indian Economy Pvt. Ltd., 2022).

Fig 4: Social Media Usage in India (%)

Based on these data, Mumbai youths use social media extensively and financial marketing may impair their lifestyle. A study on Mumbai's youth's response to financial and social media marketing can help policymakers, educators, and parents promote healthy social media use.

1.2 Scope

An examination of how financial marketing and social media platforms affect Mumbai's youth could include demographics, social media use, financial advertising, lifestyle characteristics, and ways to increase financial literacy and decision-making. Research on financial marketing and social media's effects on Mumbai's youth and lifestyle could include:

The youth may be studied by age, gender, and socioeconomic status. This could reveal the most vulnerable demographic, their financial and social media marketing exposure, and how it affects their lifestyle.

Social Media Platforms: The study will concentrate on well-known social media sites that the youth in Mumbai utilise. Facebook, Instagram, Snapchat, Twitter, TikTok, and other sites may be among them. The study may investigate the amount of time, frequency, and sorts of content that the youth engage with on these sites.

Financial Advertisements: The study will look at the many kinds of financial commercials that Mumbai's youths are exposed to. These commercials could promote investment opportunities, credit cards, loans, insurance plans, etc. The study may investigate the effect of these advertising on young attitudes concerning money, spending patterns, and financial decision-making.

Lifestyle: The study will also focus on how financial marketing and social media platforms affect youngsters' lifestyles. Their spending patterns, financial views, level of financial literacy, and general well-being may all be factors in this.

Potential Solutions: In light of the study's findings, there may be some options for helping Mumbai youngsters make wise financial decisions. Programs for financial education, regulations for teen-targeted financial marketing, and recommendations for parents and other adults to support adolescent financial management are a few examples of this.

1.3 Research Objective

The purpose of this study is to examine how financial marketing and social media platforms affect the way of life of the youth in Mumbai. The following research questions will be looked into:

● How common is social media use among the youth in Mumbai?
● What effect do social media platforms have on the way of life of the youth in Mumbai?
● What effect do financial commercials have on Mumbai's adolescent population?
● What elements have an impact on Mumbai's teenage population's way of life?

1.4 Problem Statement

In Mumbai, preliminary research is being done on the effects of financial marketing and social media on youth. While social media's overall effects on adolescents have been extensively studied, financial advertisements' effects on adolescent lifestyles have not. (Moitra and Madan, 2022).

Further research is needed to determine how financial marketing and social media affect Mumbai's teens. This is noteworthy because Mumbai is a large city with many financial institutions and adolescents.

Some possible study gaps that might be filled in next studies include:

● The impact that social media platforms have on the decision-making and financial conduct of young individuals (Bharucha, 2018).
● Youths' conceptions of money, wealth, and financial success as a result of financial commercials (Sehreen Fatima, 2022).
● The connection between teen lifestyle factors like spending patterns, academic achievement, and social conduct, and use of social media and exposure to financial marketing (Ramesh Masthi, Pruthvi and Phaneendra, 2018).
● Youth financial decision-making in the context of social media and financial advertisements; the influence of peer pressure and social norms (Moreno and Whitehill, 2014).

- The importance of financial education and parental supervision in reducing the potential harm that social media and financial ads may do to youngsters' financial security (Fernandes, Lynch and Netemeyer, 2014).

In addition, additional study is required to comprehend the nuanced interactions among social media, financial ads, and the lifestyles of Mumbai's youth as well as to find potential interventions and regulatory measures to encourage youth financial literacy and responsible social media use.

2. Literature Review

2.1 A framework for the theory of social media

Social media refers to a collection of online platforms and applications that enable individuals to generate, distribute, and engage with various forms of content, while also facilitating the formation of virtual social connections. The method often involves the use of written content, visual aids, audio-visual resources, and diverse multimedia formats to proficiently communicate information and develop connections with individuals.

Albarran, Bożena Mierzejewska and Jung (2018) define social media refers to the digital framework that facilitates the formation, inclusion, and engagement of individuals in virtual communities, enabling them to share thoughts, information, and multimedia content. In contemporary society, a significant portion of individuals' daily routines is centred around the utilisation of social media platforms. These platforms have been crucial in facilitating global connections, enabling the promotion of products and services, and facilitating interactive dialogues in real-time.

Social media as defined by *Saputra, Setyoko and Kurniasih (2022)* consists of a wide range of mobile and internet-based applications that facilitate collaboration and communication among users located in different locations. The term "expands to encompass" a diverse array of endeavors, such as video game design, social networking, and blogging, among others.

Kaplan and Haenlein (2010) an alternative definition was put forth, which defined social media as "a collection of web-based applications constructed in accordance with the principles and technological progressions of Web 2.0." These platforms enable individuals to produce and distribute content.

Kietzmann et al. (2018) social media has been defined as an assemblage of online applications founded on the infrastructure and principles of Web 2.0. These platforms facilitate the creation and distribution of user-generated content.

By these definitions, social media is a digital platform with mobile and internet-based apps. These systems enable user-generated content, engagement, and community communication. They also spread media, ideas, and material. This technology also improves cooperation and communication amongst geographically dispersed people, encouraging global linkages and real-time, interactive discussions. Social media platforms are built using Web 2.0 principles and technology. These platforms allow users to create and share text, images, and multimedia. This function facilitates digital communication and socialization.

Fig 5: What is Web 2.0

Models and Concepts

Numerous theoretical frameworks have been developed to examine the intricacies of social media and its usage, encompassing a variety of factors and outcomes associated with this online platform.

2.1.1 Social Information Processing Theory (SIP)

The Social Information Processing Theory (SIP), initially introduced by **WALTHER and BURGOON (1992)**, is a popular theoretical paradigm for explaining social media interactions. The research focuses on how people create and maintain relationships using computer-mediated communication, particularly social media. Indicators are important in relationship-building and impression-forming, according to the Social Information Processing (SIP) framework.

Due to the limited information and signals available to users, computer-mediated communication partnerships grow slowly. Social Information Processing (SIP) theory explains how people create views and social ties online. The stages of focal point identification, first perception, and link strengthening are outlined above. (Nurul, Imam and Andriani, 2017).

According to the Social Information Processing Theory (SIP), computer-mediated communication can build connections and impressions like in-person interactions. This assumption challenges the idea that digital communication's lack of physical proximity and nonverbal signs hinders relationship building. (Chidambaram, 1996).
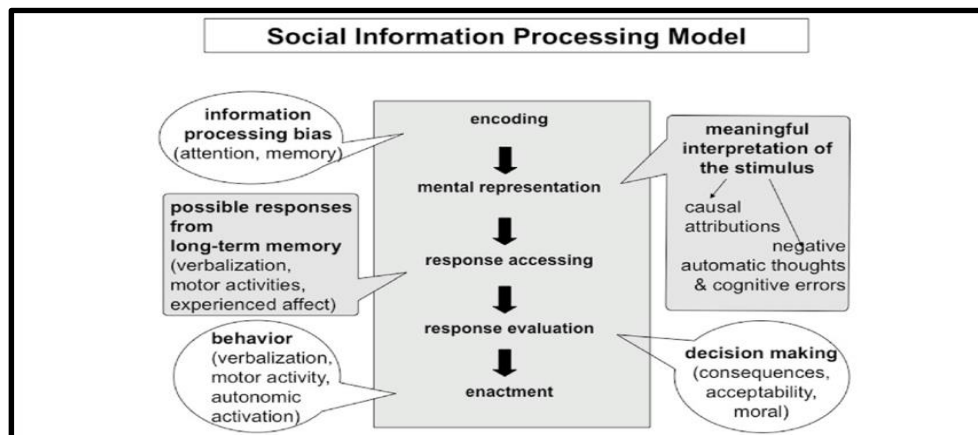

Fig 6: SIP Model

The Social Information Processing (SIP) hypothesis now includes digitally mediated communication and nonverbal signs. The theoretical framework was thoroughly examined to determine how people evaluate others' credibility, trustworthiness, and affective states online. The researcher found that aural and visual inputs like paralanguage, profile images, and emoticons influence first impressions and social assessments. (Walther et al., 2015).

A following collaborative study used Social Information Processing to evaluate how online self-disclosure affects relationship building. Researchers examined how personal information quantity and depth affect interpersonal impressions and attraction. The study revealed the relevance of self-disclosure in building trust and a strong connection on digital platforms and media. (Vusparatih, 2018).

The SIP framework was used to assess profile construction in online social interactions. Analysis of strategic self-presentation in online profiles included self-disclosure, visual information, and identifying signals. The researcher examined how profile features affect views and collaborative outcomes. This factor is also assessed in the Social Information Processing (SIP) paradigm.

However, other authors have criticized this theory for various reasons.

Olaniran, Rodriguez and Williams (2012) contended that the Social Information Processing (SIP) framework fails to adequately acknowledge the limitations inherent in online communication, such as the absence of nonverbal cues and the potential for deceitfulness. According to experts, these identified attributes may potentially hinder individuals from forming impartial assessments and establishing dependable confidence in virtual interactions.

Camilo, Garrido and Calheiros (2020) asserted that SIP neglects the crucial aspect of including social norms and contextual factors that influence online communication. The primary argument made is that individuals have the propensity to modify their communication patterns and online personas in order to conform to the prevailing standards of a specific subculture.

Moreover, *Valkenburg, Peter and Schouten (2006)* raised concerns over the omission of openness and mutuality in virtual friendships within the framework of SIP. It is said that interpersonal interactions require mutual openness and honesty, which can manifest differently in virtual and in-person contexts. The current state of SIP fails to adequately address the unique difficulties associated with establishing and nurturing interpersonal connections in the digital realm.

2.1.2 Uses and Gratification Theory (UGT)

Uses and gratifications This communication theory examines the factors that lead people to actively pick and use media to meet their needs and satisfy their desires. Menon published in 2022. The concept, introduced in the 1970s by *Katz, Blumler, and Gurevitch (1973)*, claims that people actively consume media. Partisans choose and consume media based on specific characteristics.

Uses and Gratifications states that people choose and use media for different reasons. According to Social Information Processing (SIP), people consume media for purposes other than socializing or impressing others. The Unified Theory of Gratification (UGT) includes many reasons and goals that people pursue when using media. Examples include self-expression, learning, and amusement (Chirag Shah, 2018).

Fig 7: UGT Social Media Model

This theoretical framework used the Uses and Gratifications Theory to examine how different media, such as digital media, are used for different reasons. This idea states that media consumers seek information, personal identification, integration and social connection, and enjoyment. These rewards were essential for scientific progress.

In addition, ***Karl Erik Rosengren, Wenner, and Palmgreen (1997)*** To study television use and consumer gratification, the theory was applied. Researchers examined television's companionship, stimulation, and relaxation benefits.

Internet use as a means of gratification was examined in this study, expanding the Uses and Gratifications Theory. Her academic research examined how people use the internet for enjoyment, information, identity development, and social connection.

The current study employed the theoretical framework of the Uses and Gratifications Theory to investigate the inherent motivations that drive individuals to engage in online gaming activities. Individuals pursue several forms of satisfaction, such as escape, success, social involvement, competitiveness, and societal comparisons (LaRose and Eastin, 2004).

However, researchers have voiced their criticism of UGT, contending that it inadequately considers the broader socioeconomic, cultural, and contextual factors that influence individuals' media consumption patterns Bennett (2003). Furthermore, it is important to note the reliance utilizing subjective evaluations and self-reported data in the context of the Uses and Gratifications Theory (UGT). This particular facet raises concerns regarding possible biases that may be intrinsic to the theory ***Bennett (2003)***.

The idea is based on the assumption that there is an attentive audience, although this may not always be the case. The authors emphasized the difficulty of differentiating between media effects and desired gratifications. They proposed that integrating this theory with other theoretical frameworks could enhance comprehension of the consequences of media usage. (Koo, 2008).

2.1.3 Social Identity Theory (SIT)

Social Identity Theory (SIT) was formulated in the 1980s by ***Henri Tajfel (1982).*** This study examines how social group membership influences self-concept, identity, attitudes, behaviours, and relationships with other groups (Dixon, 2017).

In the Social Identity Theory (SIT), people actively seek and maintain a positive social identity through their social groups. People tend to divide themselves and others into "out-groups," which are viewed as distinct and dissimilar, and "in-groups," which are their close social groups (Davis, Love and Fares, 2019). The Social Identity Theory (SIT) states that people prefer their in-group and treat other members of their group favourably. Imperative prejudice can cause division and discrimination against other communities (Mckeown, Reeshma Haji and Ferguson, 2016).
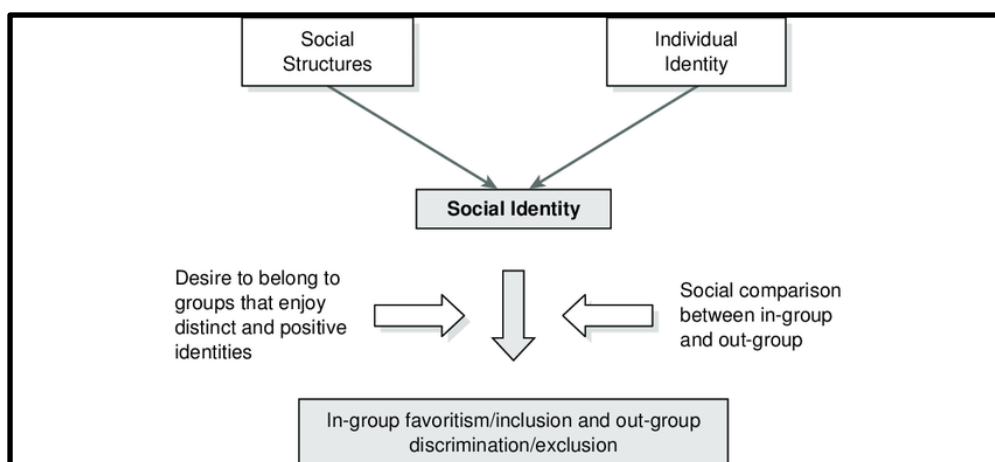

Fig 8: Social Identity Framework

Social Identification Theory (SIT) states that people seek self-esteem and social identification by favourably identifying with and assessing their social groups. According to this theory, people create a good self-image and self-worth by belonging to certain groups and comparing them to others.

Scheepers and Ellemers (2019) examined gender identification and intergroup relationships using social identification Theory. The researcher examined how gender stereotypes and group identification affect gender-related behaviour, focusing on leadership aspirations, performance expectations, and career decisions.

Social Identity Theory was expanded by studying its effects on group leadership in 2004. The researcher examined how leaders' ability to communicate their group's values and ideas influences employee identification and unity. Thus, this can improve leadership and benefit the group (Hogg et al., 2004).

Jetten et al. (2017) employed Social Identity Theory (SIT) to examine the significance of social identification in the context of mass mobilization and social change. The researchers analysed the possible impact of group membership and identification on individuals' motivation to participate in collective action with the goal of resolving social injustice and achieving social change.

However, this concept faced significant resistance from other authors. In 2006, Abrams and Hogg (2006) conducted a thorough evaluation of Social Identity Theory (SIT), highlighting its restricted ability to explain intricate social occurrences and its insufficiency in predicting specific behavioural results. (Hodson and Earle, 2020) contended that in 1990, an argument was made about the social identity theory (SIT), asserting that it places an undue amount of stress on the process of group categorization and its impact on intergroup conduct. This argument, however, neglects to include other noteworthy aspects such as individual motives and situational variables.

Turner's (2014) social identity theory (SIT) neglected power dynamics in intergroup interactions. Power imbalances' absence from social identity and conduct were highlighted by the writers.

According to *Breakwell (2015),* the theory fails to account for cultural differences in social identity and intergroup behaviour, which may limit its applicability across cultures.

The purpose of this academic work is to compare social media theories.

	Social Information Processing Theory (SIP)– Joseph Walther (1992)	Uses and Gratification theory (UGT)– Elihu Katz, Jay Blumler, and Michael Gurevitch (1970)	Social Identity Theory (SIT)– Henri Tajfel and John Turner (1970)
Focus	Online communication and first impressions are major topics of study for SIP. It delves into the topic of social cue interpretation and application in the context of computer-mediated communication and its role in the formation and upkeep of interpersonal bonds (Curran and Chuang, 2022).	UGT examines how people are driven and satisfied by their media intake. It delves into the motivations behind people's media consumption decisions and the demands that are met by different forms of media (Ma et al., 2023).	The primary emphasis of SIT is on how belonging to a social group affects one's sense of identity, outlook, and actions. Intergroup connections, group identification, and the pursuit of positive social identities are all topics covered (Sveinson et al., 2022).
Measure of Analysis	Interpersonally focused, SIP investigates how people in computer-mediated conversations acquire and maintain impressions of one another (Wang, 2022).	The focus of UGT is on the individual media consumer, dissecting their preferences, goals, and driving forces behind their viewing habits (Kujur, 2023).	When investigating how social identity and group membership influence individuals' attitudes and behaviours within the larger social context, SIT predominantly operates at the group or intergroup level (Guo, 2022).

Factors Considered	Cognitive processes such as impression construction, self-presentation, and social cue interpretation are taken into account by SIP. Computer-mediated communication is emphasised for its role in filtering out stimuli (Cehn, 2022).	UGT takes into account the wants, drives, and media satisfactions that people have. Individuals are seen as having a responsibility for meeting their own informational requirements through the media they choose and consume (Menon, 2023).	The SIT model investigates how people's actions are affected by their participation in social groups and by the interactions between them. It highlights the significance of intergroup bias, social identity, and group norms (Rubin et al., 2023).
Context	SIP is designed for usage in computer-mediated environments like those found in online social networks, messaging systems, and virtual communities (Whitty, 2022).	UGT has a strong emphasis on media consumption and can be employed in a variety of media settings, including but not limited to television, radio, social media, and the internet (Dajani, 2022).	Intergroup communication, organisational dynamics, and cross-cultural exchange are just a few of the many social settings in which SIT can be useful (Saidi, 2022).

2.2 Highly-Visual social media and Internalizing Symptoms in Adolescence: The Mediating Role of Body image concerns

The study "Highly Visual Social Media and Internalising Symptoms in Adolescence: The Mediating Role of Body Image Concerns" by Perloff and Lefkowitz examines the relationship between adolescent social media use, body image difficulties, and internalising symptoms The authors hypothesized that body image difficulties be positively connected with social media use to explain how social media use and internalizing symptoms are related (Davide Marengo et al., 2018).

The article begins with a review of studies on teen social media use and mental health. Some researchers have connected social media use to less internalizing symptoms like depression and anxiety, but others have found no correlation or even a negative one. According to Perloff and Lefkowitz, this gap may be due to differences in the types of social media use analysed and variations in the study's sample groups' ages and genders (Ali et al., 2021).

The paper then outlines the current study, which included 242 children (118 boys and 124 girls) from two suburban US middle schools. Self-report questionnaires asked about social media use, body image problems, and internalizing symptoms like depression, anxiety, and social disengagement. The authors collected ethnicity, gender, and age data.

The study found a strong link between social media use and body image issues, which increased internalizing symptoms. Body image issues mediated the association between social media use and internalizing symptoms. These data imply that adolescent social media use may indirectly cause internalizing symptoms by affecting body image.

Perloff and Lefkowitz suggest that Instagram and Snapchat's visual material may worsen young people's body image issues. According to previous study, social media idealization of thinness and attractiveness can raise body dissatisfaction, negative self-evaluations, and internalizing symptoms (Perloff, 2015).

The study's conclusion acknowledges the overrepresentation of white, middle-class participants and the cross-sectional design, which limits causation inferences. However, the authors believe their findings have major implications for mental health professionals, educators, and parents of teenagers. They believe that reducing social media's negative effects on body image can prevent or reduce youth internalization.

Many subsequent studies have examined the mental health effects of adolescent social media use. Vannucci et al. found a positive association between social media use and anxiety and sadness in adolescents, particularly sustained passive browsing (Vannucci et al., 2021). Moreover, research conducted by *Chatzopoulou, Filieri, and Dogruyol (2020)* uncovered a positive correlation between adolescent females' use of social media and the emergence of body image concerns. Consequently, this was discovered to be a predictor of symptoms associated with anxiety and despondency.

However, several studies have failed to identify any correlation between adolescent social media usage and mental health outcomes. In a similar fashion, a study by (Nesi and Prinstein, 2015) revealed no connection between high school students' use of social media and depressed symptoms.

2.3 The youth interest to invest in stocks: education, advertising and motivation

The goal of the research paper "The Youth Interest to Invest in Stocks: Education, Advertising and Motivation" by Nuhu, A., Ibrahim, M. H., and Bello, M. Y. is to examine the elements that influence young people's interest in stock investments. The study focuses in particular on how incentive, advertising, and education affect young people's investment behaviour (Munawar and Mahaputra, 2022).

An overview of the significance of stock investment and how it can have long-term financial benefits is given at the beginning of the article. According to the authors, young individuals who have a lengthy investment horizon can also benefit from stock investing, in addition to adults. They contend that in order to encourage young people to participate in the stock market, it is crucial to teach them how to invest in stocks and to make them aware of the potential profits (Ali, 2019).

After that, the article goes on to explain the study's methodology and research design. Data was gathered from 400 respondents utilising a standardised questionnaire as part of the study's quantitative research methodology. The purpose of the questionnaire was to gather data on the demographics, stock investment awareness, education level, amount of exposure to investment marketing, and stock investment motive of the respondents (Andika, 2019).

The study's findings indicate that motivation, education, and advertising are important indicators of young people's interest in stock investing. The study discovered that the youth's interest in stock investing was positively influenced by their degree of schooling. According to the authors, educating young people about

the advantages of stock investing may improve their financial literacy and have a favourable impact on how they make investments (Bahri and Chairatun Nisa, 2017). The study also discovered that the youth's interest in investing in stocks was positively influenced by the amount of exposure to investment commercials. Advertising, according to the authors, is extremely important in raising awareness and influencing young people's opinions on stock investments. Advertising campaigns can entice young people to learn more about investing and can aid in lowering the anxiety and unpredictability linked to stock market investing (Firdayanti et al., 2022).

The study also discovered that motivation had a beneficial effect on young people's interest in stock investing. The authors contend that motivation plays a crucial role in determining investment behaviour. They contend that stock investments are more likely to be made by young individuals who have a strong ambition to become financially independent.

The relevance of incentive, advertising, and education in influencing young people's investment behaviour is emphasised in the article's conclusion. According to the authors, a new generation of young investors can be produced by educating them about stock trading, raising awareness through advertising campaigns, and giving them incentives to do so.

The factors influencing young people's interest in stock investment have also been the subject of several additional studies (Haryani, 2019). For instance, a study by (Nofsinger and Varma, 2014) discovered that young people's investment behaviour is significantly influenced by their financial education. They contend that financial education can assist young people in acquiring the abilities and information necessary to make wise investment decisions.

Similar to this, a *2015 study by O'Sullivan* and colleagues discovered that social media can encourage young people to become interested in stock investment. They contend that social media may raise awareness and give young people a forum on which to learn about stock investing and to share their own experiences (O'Sullivan, 2015).

However, some studies have shown that fear and risk aversion can prevent young people from making stock investments. For instance, a study conducted in 2015 by Braun and colleagues discovered that young people are less inclined to invest in equities due to their fear of losing money and lack of faith in financial institutions (Braun et al., 2015).

The research shows that motivation, advertising, and education influence young people's stock investment interest. By educating young investors about stock investing, raising their awareness through advertising, and encouraging them to invest, they can become well-informed, prudent investors.

2.4 Impact of social media on the physical and mental well-being of adolescents in India

The research article titled "Impact of social media on the physical and mental well-being of adolescents in India" by Minakshi Rana, 2017 investigates the impact that social media has on the mental and physical health of adolescents in India. A comprehensive analysis of the extant literature on the subject and results of a survey of Indian adolescents are presented in this study report (Rana, 2017).

The essay begins by studying Indian youth social media use and its potential effects on mental and physical health. Social media has benefits, but it can also cause cyberbullying, social isolation, and sleep disturbances (Singh, Kumar and Kumari, 2020).

The literature review thoroughly analyses studies on social media's effects on teens' mental and emotional health. The literature review includes cross-cultural studies on how social media affects adolescent psychological, physical, and social health.

The study links social media use to adolescent sadness, anxiety, and other mental health issues. The study also finds that social media use is negatively correlated with physical health outcomes including sleep disruptions and obesity. Social media use has also been linked to societal decline and youth social isolation.

For their investigation, the author surveyed 500 Indian schoolchildren. The survey examined how social media use affects Indian adolescents' physical and emotional health. The questionnaire covered social media, mental, bodily, and social well-being.

The study linked Indian adolescents' social media use to mental health issues like anxiety, depression, and stress. The study also found that social media use significantly affected sleep and exercise. The study also linked social media use to a drop in social well-being and an increase in social isolation among teens.

The research suggests that social media use considerably affects Indian teens' physical and emotional health. The author believes that parents, schools, and health professionals must notice the possible detrimental impacts of social media on teens' mental and physical health and take steps to counteract them. Numerous studies have examined how social media affects adolescent well-being (Twenge and Campbell, 2019conducted a study that found social media use increases despair and anxiety among US teens. (Gao et al., 2018) conducted a study that found social media use decreases sleep quality and increases sleep disturbances in Chinese adolescents.

Several studies have examined the benefits of social media for adolescent well-being.. (Lu, Hao and Jing, 2016) conducted a study that found social media use increases social support and decreases social isolation in US youth.

2.5 The effect of financial education on students' consumer choices: Evidence from a randomized experiment

The research conducted by *Fernández-Blanco, Lusardi, and Prados (2021)* analyzes how financial education affects student consumer choices. "The impact of financial education on students' consumer choices: Evidence from a randomized experiment." This study outlines a high school randomized experiment on financial education's influence on students' knowledge and behaviour (De Beckker, De Witte and Van Campenhout, 2021).

This study analyzes financial education literature, its effects on financial literacy, and its effects on financial behaviour. The authors believe financial education improves financial literacy and helps people make smart financial decisions.

The following literature review summarizes key findings from studies on financial education and financial literacy and behaviour. Financial education programs that emphasize money management skills have been shown to improve financial literacy and encourage good financial habits. Several studies have indicated that financial literacy enhances financial decision-making and responsible behaviour, especially among young people (BATTY, COLLINS and ODDERS-WHITE, 2015).

The authors randomly selected 300 Madrid high school students. The study evaluated how financial education affects students' cognitive comprehension and purchase decisions. Participants were randomly assigned to a control group that got no intervention or an experimental group that received a therapy. The experimental group received eight weeks of financial instruction, while the control group did not.

The financial education programme covered budgeting, saving, credit, and investment in five sections. The curriculum was delivered through presentations, conversations, and cooperative exercises. Using

questionnaires, quizzes, and a consumer choice experiment, the researchers collected data before and after program deployment.

The study showed that financial education improves students' financial literacy and decision-making. Financial education improved students' financial literacy, as shown by their exam scores. Financial education also improves consumer decision-making, as students are more likely to choose the cheaper or better-value option.

The study also indicated that financial education had a greater impact on pupils with poorer financial literacy. The financial education effort benefited individuals with the least financial knowledge and abilities the most.

The study found that financial education can improve students' financial literacy and consumer decision-making. The findings imply that financial education programs in the academic curriculum can increase youth financial literacy and behaviour.

Several more studies have investigated the correlation between financial education and its effects on both financial literacy and behaviours. For instance, a study that was conducted in the United States (Mandell and Schmid, 2009) indicated that financial education improves both the level of financial literacy as well as financial behaviours, such as saving and investing, among high school students. In a similar vein, a study that was conducted in the Netherlands by (van Rooij, Lusardi and Alessie, 2011) discovered that people' financial literacy and behaviours, such as preparing for retirement, improved when they received financial education.

In addition, there have been a few studies that have looked into the potential drawbacks of receiving a financial education. For instance, a study that was conducted by (Willis, 2011) indicated that while though financial education can improve financial literacy, this does not necessarily mean that it would lead to better financial behaviours or results.

2.6 Social Media Usage Positive and Negative Effects on the Life Style of Indian Youth

(Singh, Amiri and Sabbarwal, 2017) studied "Social Media Usage Positive and Negative Effects on the Life Style of Indian Youth" to determine how social media affects Indian youth lifestyle. This study examines the positive and negative effects of social media on adolescents' physical and mental health, social connections, academic performance, and career prospects.

The research opens with a detailed review of social media and teenage effects literature. The writers say social media is vital to young people's lives and has a big impact on them. The following literature review summarizes the key findings from several studies on how social media affects adolescents and young adults' physical and mental health, social interactions, academic performance, and career prospects (Upadhayay, 2018).

Various research have shown that social media use can cause social comparison and self-esteem issues, which can harm mental health. Studies have revealed that social media use can cause poor sleep, eye, and neck pain, impacting physical health. Studies have demonstrated that social media use can distract and delay academic work, lowering academic achievement.

The researchers surveyed 200 Indian youth to determine how social media use affects several elements of their lives. The poll asked participants about their social media usage frequency, duration, and effects on their physical and mental health, social connections, academic performance, and professional potential. Additionally, the questionnaire questioned about social media platforms used.

The study found that social media can benefit and harm Indian youth. It was found that social media use affects relationships. This was due to its potential to let young people connect with friends and family, share information, and participate in community activities. Social networking also improved job prospects, according to studies. This was due to giving young people job opportunities, professional connections, and career advice.

Research has linked social media use to increased stress, anxiety, and depression, indicating a major impact on mental health. In contrast, it improved physical health. Due to decreased focus, desire, and efficiency, social media use negatively impacts academic performance. Unlike abstaining from social media.

The study also found that young people's social media platforms affect their outcomes. Due to social comparison and self-esteem difficulties, Instagram has a major impact on mental health. Facebook has a greater impact on social interactions by helping young people connect with more friends and family.

Overall, social media use has both positive and negative consequences on Indian young lifestyles. Singh, Amiri, and Sabbarwal's research shows how social media affects young people's social interactions, academic achievement, and employment prospects.

Several research have studied how social media affects youth. Facebook use was associated to lower happiness and life satisfaction in one study. (Kross et al., 2013). Similar findings were made in 2019, where in it was discovered that social media use among the youth in the United States was linked to greater levels of anxiety and depression (Vannucci, Flannery and Ohannessian, 2019).

According to the authors, social media users must be educated about its risks. According to the report, young people should exercise, eat well, sleep well, and use social media responsibly. According to research, social media use can affect young people's lifestyles both positively and negatively. This study adds to the evidence that social media use affects young Indians' social, emotional, and physical health. Thus, young people must be educated about the risks of social media use.

2.7 Impact of social media on social life of the youth in India

Social media has impacted teens globally. Social media has transformed how individuals communicate, share information, and interact. Recently, much research has examined how social media affects Indian youth social relationships. This literature review examines Vijay Singh's "Impact of Social Media on Social Life of the youth in India: A Case Study" research. (Vijay Singh, 2019).

This study examines how social media affects Indian adolescents' social connections. In Haryana, India, 200 secondary school pupils participated in a research project. The study collected participant data by survey. Teenage social media use and its effects on relationships were explored in the study.

The research suggests that social media affects Indian adolescents' social lives both positively and negatively. Indian adolescents use social media extensively, suggesting that it has become part of their everyday routine. Research shows that teens utilize social media to connect with friends, family, and like-minded people.

The study also found that social media improves Indian teens' social lives. Social media allows individuals to voice their opinions, discuss ideas, and join groups. Teens can meet like-minded people on social media, increasing their social circle. Teens can promote their abilities and creativity on social media, enhancing their confidence and self-esteem.

However, the investigation found that social media harms Indian adolescents' social lives. Addiction and poor communication have resulted from social media overuse. According to research, teens spend a lot of

time on social media, which shortens their ties with loved ones. Social media has increased cyberbullying, which has affected Indian adolescents' mental health.

Singh's study corroborates previous research on the impact of social media on the social conduct of Indian adolescents. The study conducted by Subramaniam, Nandhakumar, and Baptista John (2013) found that the use of social media by teenagers in India is associated with an increase in their online social support, but a decrease in their face-to-face social support. According to a study conducted by (Gautam and Sharma, 2017), the utilisation of social media has resulted in heightened social isolation, reduced social skills, and increased loneliness among adolescents in India.

Many Indian adolescents use social media daily, and experts have investigated its effects on their social lives. According to Vijay Singh, social media affects Indian adolescents' social lives both positively and negatively. Teens can express themselves and make friends on social media. Addiction, poor face-to-face communication, and online abuse have resulted from excessive social media use. Research should focus on ways to reduce social media's harmful effects on Indian teens' social lives.

2.8 Presence of Banking in social media: Indian Evidence

This research paper examines the prevalence of banks on social media, specifically Facebook, in the Indian context. It begins by discussing the increasing prevalence of social media and its potential as a marketing tool for businesses. The paper notes that social networking sites (SNSs) such as Facebook offer businesses opportunities to interact with consumers, develop their corporate image, and receive feedback (Malhotra and Singh, 2016).

Social media and organizational performance research are summarized in the literature review. According to research, Facebook and other social media platforms are crucial for marketing and competition.

Later, the study's database and procedures are described. A company's Facebook page's popularity, interaction, and content are evaluated by the Facebook Assessment Index (FAI). Number of followers, average likes/comments per post, and predominance of related content are more specific metrics.

The investigation's findings are reported in the outcomes section. It has been disclosed that a mere 48.9% of the Indian institutions included in the sample has an official Facebook page. Private sector banks, especially newer ones, exhibit a more prominent presence on Facebook in comparison to public sector banks.
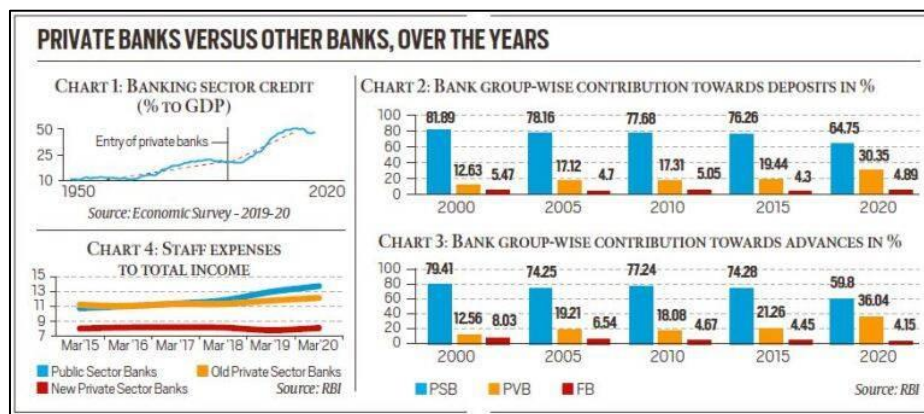

Fig 9: Private vs Other Banks

According to FAI scores, ICICI Bank and Axis Bank lead, followed by SBI (Xiang and Gretzel, 2010). ICICI Bank and Axis Bank are the most popular banks because to their big followings and great involvement. The report concludes that while some Indian institutions have incorporated social media,

many are falling behind. To properly utilize social media as a marketing tool, banks must not only build a presence on social media but also respond quickly, provide excellent customer service, and actively engage with customers.

The report evaluates Indian banks' Facebook presence and marketing use. It emphasizes the relevance of social media for brand image, consumer engagement, and feedback. Private sector banks adopt and use social media more than public sector banks, according to the report. The paper emphasizes banks' proactive social media strategy and sheds light on Facebook success (Mangold and Faulds, 2009).

2.9 Financial literacy among high school students: Evidence from India

Financial literacy and illiteracy affect society and people, as discussed in the research article. It discusses financial literacy. Comprehensive financial education initiatives and cultural and social contexts are studied (Jayaraman and Jambunathan, 2018).

The report assesses US and European financial literacy studies. Adolescent financial illiteracy negatively impacts financial decision-making, employment inefficiencies, and wealth inequality. The author believes banks, investment firms, and the government require financial literacy (Stoll, 2016).

The report says gender, income, education, race, ethnicity, and location affect financial literacy. Women, minorities, low-income students, and non-college graduates had less financial understanding. The paper shows racial and ethnic financial literacy gaps. Cities are more financially literate (The World Bank, 2017).

Financial education works, the report says. Financial literacy data contradicts educational initiatives. Some interventions increase financial knowledge and behaviour. The paper suggests cognitive, emotional, personality, attitude, and age may affect intervention efficacy. It addresses these factors when constructing educational programmes (OECD, 2015).

The study focuses on experiential learning, role-playing, simulations, and the integration of financial institutions. The proposal entails a comprehensive financial literacy program that takes into account social, cultural, environmental, and ethical considerations. Research indicates that financial literacy enhances global awareness and accountability.

There is a shortage of financial literacy research in Asia and Africa. India and other developing nations have a deficiency in financial literacy. The study proposes evaluating financial literacy as a means to design efficient actions and policies in these countries. (Atkinson et al., 2007).

Indian secondary kids' financial literacy is tested. The study examines financial literacy, dependent and independent variables, and group differences. The research says Indian secondary school pupils need financial education (The Economic Times, 2016).

The subject necessitates the examination of investment, financing, compound interest/inflation, insurance, and financial literacy. The financial literacy category refers to the measurement of these attributes using the percent correct scores (PCS). The independent factors in this study include gender, education stream, grade, medium of instruction, parents' education level, educational goals, family income, financial knowledge, financial education, and parental participation. Financial literacy is influenced by the presence of dummy variables.

The report discovered that secondary school students in India had a deficiency in financial awareness. Numeracy exhibited the highest average PCS, whereas mutual funds, bond prices, interest rates, and asset return volatility demonstrated the lowest values. Children possess the ability to perform fundamental mathematical operations, but they may lack proficiency in handling financial matters.

Financial literacy was influenced by demographics. Women who are knowledgeable and skilled in managing their finances. Science surpasses commerce. Gender disparity narrows the disparities in financial literacy between students studying in Tamil and English mediums. Financial literacy is influenced by factors such as family income, educational preparation, financial self-assessment, and parental participation. Adolescents from low-income backgrounds, whose parents have completed at least some high school education, have a desire to attend college, evaluate their financial knowledge positively, and engage in conversations about finances, exhibit better levels of financial literacy. (Atkinson and Messy, 2012).

Interviews support survey results, according to the study. Interviews show that students don't understand sophisticated investing, financial decisions' macroeconomic effects, or education's role in society. Students don't realise how their finances effect society. According to the study, macroeconomics helps students understand how their financial actions affect society and make better ones.

The research highlights Indian secondary school students' financial literacy and financial education. The report can help policymakers, educators, and stakeholders create student financial literacy projects. Indian secondary school students and self-reported financial literacy are study limitations. Financial literacy needs more study.

2.10 Impact of social media on Investment Decisions

The impact of social media on investing is examined by *Khalil and Nilsson (2021)*. Investor decisions are affected by social media, online community behaviour, and corporate image. The paper examines goals, methods, and theory.

The "Research Onion" framework defines the philosophy, methodology, and analysis of research. Positivist research places an emphasis on objectivity and quantification. Quantitatively testing variable relationships is the objective of *deductive research* (Aliyu et al., 2014).

Business students who do not invest in the stock market confess their ignorance. This restricts expertise but preserves the objectivity of research. The strategy incorporates traditional and modern behavioural finance portfolio theories as well as social media and financial behaviour (Akmese, Aras and Akmese, 2016).

Its strengths are its distinct research topics, well-defined methodology, and application of proved concepts. The research investigates how social media influences behavioural finance investment decisions (Sahel et al., 2021).

The literature review lacks relevant research. A thorough literature review supports study goals and hypotheses. Data collecting and statistical analysis could be expanded in the study. Sample size, technique, and statistical analysis make the study transparent and rigorous. Although the research issues are intriguing, the report does not address the challenges of evaluating social media's impact on investing decisions. Discussing bias and confounding variables improves research. (Bakar and Yi, 2016).

Analysis of social media and investor decision-making. Online community behaviour, social media, and corporate image affect investment decisions. The research paper will be evaluated by this literature review (Bukovina, 2016).

The study found that social media helps investment decision-making. Online community behaviour affects investment decisions most, followed by social media and business image. These findings confirm previous study on social media and consumer behaviour and corporate reputation.

It examines how the Efficient Market Hypothesis (EMH) affects investment decisions. The Efficient Market Hypothesis (EMH) states that stock prices encompass all essential information, making projections and previous data unavailable. The poll found investors searching YouTube and Twitter for company content. (Bustos and Pomares-Quimbaya, 2020).

Even while emotions and social pressures affect financial decisions, most poll respondents are well-informed and happy with their assets. Financial literacy and social media risk awareness may explain this. The study also reveals rookie investors are more affected by social media pressure (Derakhshan and Beigy, 2019).

This article assesses the soundness, dependability, and consistency of the data. The study indicates that demographic and investment choice variables exhibit stability and reliability. Reproducible research approaches exist. The generalization of the study is constrained by the non-random and voluntary nature of the sample. Small sample numbers can hinder the statistical power and generalizability of the results.

The study shows how social media affects investing. Examining and discussing empirical evidence improves literature. Consider the planned sample selection and small sample size before drawing conclusions from this study. Increasing the sample size may help apply the findings to a larger population (Downey, 2023).

2.11 Financial Literacy and Attitudinal study of the Newly Employed Youth towards Financial Planning

The "Financial Literacy and Attitudinal Study of the Newly Employed Youth towards Financial Planning" examines the financial literacy and attitudes of newly employed youth. *Pareek and Dixit (2016)* begin with the financial illiteracy of adolescent Indians. It demonstrates that newly recruited adolescents with limited funds and aspirations make greater financial mistakes.

Evaluating the financial literacy of young individuals. Research indicates that college students possess a deficiency in fundamental financial knowledge. Insufficient knowledge about finances is linked to engaging in dangerous financial behaviours, inadequate preparation for retirement, and incurring excessive charges for borrowing money.

According to the report, both parents and institutions impart financial literacy. Parents are encouraged to instruct their children on matters related to finances. The study focuses on the development of a curriculum that promotes financial self-sufficiency (Thapa and Nepal, 2015).

The research report provides valuable insights into the financial knowledge and attitudes of newly employed youth, although numerous aspects require evaluation:

The report lacks sufficient sample size, a rigorous sampling approach, and a robust research methodology. The specific elements of a study dictate the degree to which the conclusions can be extrapolated to a wider scope and trusted.

The work is deficient in empirical facts and statistical analysis. Evaluating the accuracy of the paper's claims is difficult without the presence of both quantitative and qualitative data. The paper required meticulous analysis and criticism.

The Lusardi framework. The discussion lacks an understanding of the study's methodology and significance. Integrating both theoretical concepts and practical application would have improved the overall scope of the research.

Limitations and Consequences: The study did not address the limitations or findings. Ensure that both the representativeness of the sample and the data collection process are given equal significance in study. An

examination of the study's findings would have underscored its significance and potential avenues for additional exploration.

Four sections relating to hypotheses present data analysis. Examine each portion:

Part 1: Do newly employed men and women demonstrate financial literacy? Knowledge of financial concepts and definitions is evaluated. The majority of subjects are equivalent for men and women. However, women's ambivalent responses imply they may be less familiar with financial terminology. The research may have revealed gender-related knowledge disparities.

Part 2: Investment and savings knowledge of newly employed men and womem. Their knowledge of investing and savings is comparable, with the exception of share market investments. Men found investing in stocks simpler than women. Gender influences investment. Investigating the causes and consequences of these disparities would have been beneficial.

Part 3: How do newly employed men and women purchase financial products? Women like gold and bank FDs. Men were more interested in mutual funds and equities. Preferences for financial products based on gender are depicted precisely. Understanding these disparities and their implications for financial planning would have been beneficial.

Part 4: addresses the budgeting and administration of new hires. Men and women don't calculate and save. They do not invest however. The disparity between the new finance manager's attitude and behaviour is revealed. Examining these voids and suggesting solutions would have been beneficial.

2.12 Hypothesis

Hypothesis 1: A positive correlation has been observed between the level of visual social media engagement and the prevalence of body image issues among the youth population in Mumbai.

Hypothesis 2: The impact of employing social media platforms for financial marketing objectives on the investment propensity of the younger demographic in Mumbai has been found to be positive.

Hypothesis 3: There exists a positive correlation between the heightened utilisation of social media platforms and the deterioration of both physical and mental well-being among adolescents residing in Mumbai.

Hypothesis 4: The provision of financial education has a favourable impact on the consumer choices of young individuals in Mumbai.

Hypothesis 5: The impact of social media usage on the lifestyle of Indian youth in Mumbai encompasses both advantageous and detrimental aspects.

Hypothesis 6: The influence of social media on the social lives of young individuals in Mumbai is substantial.

Hypothesis 7: The presence of banking institutions on social media causes young Mumbai residents to be less educated or make riskier financial decisions.

3. Research Methodology

This study employs qualitative research as well as aspects of quantitative research approach to explore how social media and financial advertising have affected the lives of young people in Mumbai, India. Understanding the ways in which young people are influenced by the proliferation of social media and of financial marketing is becoming increasingly important as these trends continue to expand. In this section, we explore the study approach that has been used to unearth important insights on the interplay between

social media, financial ads, and the daily lives of young people in Mumbai. This research aims to help policymakers and stakeholders make better decisions and promote good changes in youth-related programmes by providing a more thorough understanding of the impacts of these significant variables through a methodical and rigorous methodology (Goundar, 2019).

This study used *deductive approach* because it started with a clear theoretical framework and hypotheses (C R Kothari, 2004). The deductive approach to research uses theories or hypotheses as a basis and collects evidence to test and validate them. The inquiry likely began with a concept that social media and financial ads affect Mumbai's young people's lifestyles. A study of relevant scholarly literature and theoretical frameworks likely led to this notion. A systematic research methodology and data gathering procedure was then used to gather empirical evidence and test these assumptions. Deductive methods are useful when researchers aim to validate or reject hypotheses and improve theory creation through empirical evidence (University of Newcastle Library, 2023).

3.1 Research Objectives

The aim of this research is to examine the influence of social media platforms and financial marketing on the lifestyles of youthful individuals residing in Mumbai. An inquiry shall be undertaken into the subsequent research inquiries:

- How prevalent is the use of various social media platforms among young people in Mumbai?
- What kind of impact do various social media platforms have on the way young people in Mumbai live their lives?
- What kind of influence do financial advertisements have on the young people living in Mumbai?
- How does the manner of life of Mumbai's teenage population change as a result of the many factors?

3.2 Research limitations

There are several external limitations that may impact the study examining the effects of financial marketing and social media platforms on the lifestyle of young individuals in Mumbai. Among these restrictions are the following (Virginia Tech, 2018):

Sample size and representativeness: Due to a small sample size or the sample's restriction to a certain geographic area or demography, the study may not be as generalizable as it could be. This might make it harder to make generalisations about a larger group.

The youth may have a propensity to give socially acceptable responses during the study, which can skew the results. This is known as the *social desirability bias*. For instance, they could overstate or understate the favourable effects of financial and social media marketing on their way of life.

Cross-cultural differences: Mumbai is a multicultural metropolis with residents from a range of socioeconomic and cultural origins. These variations might not have been taken into consideration in the study, and the findings might not be generalizable to other cultures or geographic areas.

Self-selection bias: The study's validity may be impacted by participants' differences in characteristics between those who choose to participate and those who do not.

Due to *time constraint*s, the study may not accurately reflect the long-term effects of financial and social media marketing on teens' lifestyles because it was only undertaken for a limited time.

3.3 Hypothesis

Hypothesis 1: A positive correlation has been observed between the level of visual social media engagement and the prevalence of body image issues among the youth population in Mumbai.

Prior research establishing a correlation between visually-oriented social media platforms and body image concerns among adolescents provides the foundation for the hypothesis presented above. Previous research has indicated that the consumption of visual content on social media platforms such as Instagram that endorses particular body ideals may negatively impact an individual's self-perception of their own physique. Determining the potential existence of a positive association among youthful individuals residing in Mumbai is thus the objective of this research.

Hypothesis 2: The impact of employing social media platforms for financial marketing objectives on the investment propensity of the younger demographic in Mumbai has been found to be positive.

The researcher's hypothesis is based on the extant body of literature, which indicates that financial marketing is becoming more prevalent on social media platforms, potentially impacting the investment choices of young people. The aim of this research is to investigate the potential positive influence of financial marketing on the inclination of youthful individuals residing in Mumbai to engage in investment endeavours.

Hypothesis 3: There exists a positive correlation between the heightened utilisation of social media platforms and the deterioration of both physical and mental well-being among adolescents residing in Mumbai.

Prior studies have established that an inordinate amount of time spent on social media platforms can have adverse effects on the physical and mental well-being of individuals, particularly when it comes to adolescents. On the premise that increased social media utilization may be associated with a decline in the well-being of Mumbai's youth, this hypothesis is founded.

Hypothesis 4: The provision of financial education has a favourable impact on the consumer choices of young individuals in Mumbai.

Empirical investigations examining the effects of financial education interventions on consumer decision-making offer support for this assertion. It references studies that advocate for financial literacy initiatives and asserts that providing financial education to young individuals in Mumbai can have a positive impact on their decision-making.

H5: The impact of social media usage on the lifestyle of Indian youth in Mumbai encompasses both advantageous and detrimental aspects.

This theory is predicated on the recognition that the impact of social media on the way of life of adolescents is multifaceted, comprising both beneficial and detrimental aspects. Acknowledging the complex interrelation between these factors, the research seeks to investigate the concurrent impact of social media on the lifestyle of the youth residing in Mumbai, India.

H6: The influence of social media on the social lives of young individuals in Mumbai is substantial.

The literature supports the notion that social media has a significant impact on the social lives of young individuals in Mumbai, emphasizing the critical role that social media plays in shaping relationships and

social interactions. The objective is to quantify the extent of this impact via empirical assessment.

H7: The presence of banking institutions on social media causes young Mumbai residents to be less educated or make riskier financial decisions.

This hypothesis posits that the financial decisions of youthful residents in Mumbai could potentially be influenced by the social media activities of banking institutions. This research is consistent with previous scholarly works that indicate social media may influence financial behaviour. With regard to the presence of financial institutions, this phenomenon will be investigated in detail for the purpose of this research.

3.4 Research Design

A combination of quantitative and qualitative methods comprises the research design for the study on the impact of financial advertisements and social media platforms on the lifestyles of Bangalore's youth. By incorporating primary and secondary data sources, this research design guarantees a thorough investigation of the subject matter (Abbott and Mckinney, 2013).

The concept of "research design" refers to the systematic plan or framework that outlines the technique, protocols, and procedures to be utilised in carrying out a research study. The development of a study design is a crucial element of the research procedure as it furnishes researchers with a structure for collecting relevant data, undertaking comprehensive analysis, and obtaining meaningful conclusions.

Saunders et al. (2018) presented the notion of the "research onion" in the context of the sequential decision-making process that scientists employ when devising and carrying out a research undertaking.
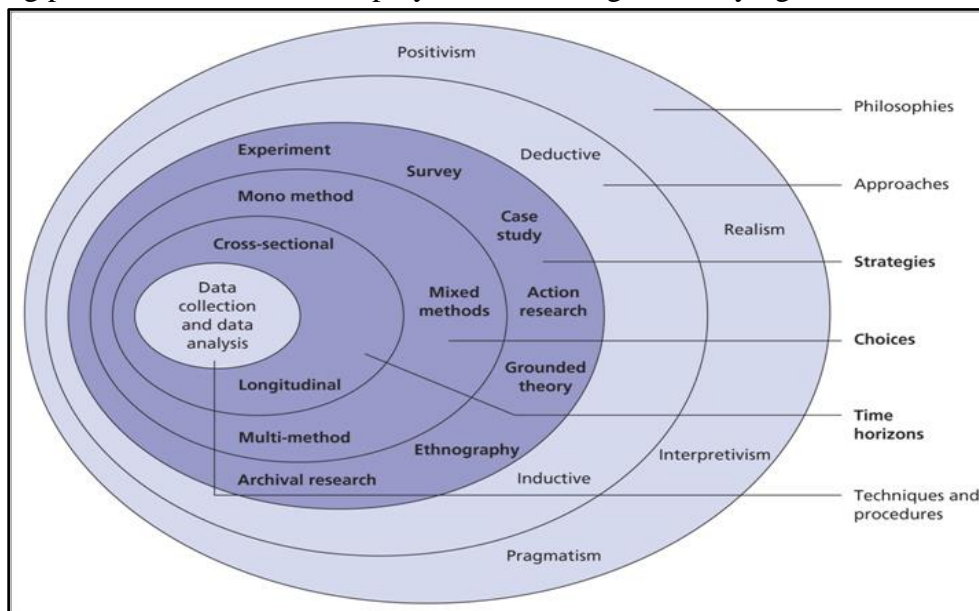

Fig 10: Research Onion Model

A systematic framework was created using the ***Research Onion model*** to examine the impact of financial marketing and social media on Mumbai's young. The study used positivism to establish empirical proof of component impacts, starting with the top layer. The research technique used a cross-sectional design to show adolescent perspectives and experiences in a transient manner (Phair and Warren, 2021).

In the selection of research methods, a ***hybrid approach*** incorporating both quantitative and qualitative methodologies was utilised for data collection. A comprehensive assessment was undertaken by administering surveys to a sizable cohort of young individuals in order to numerically gauge their level of exposure to social media and financial marketing. Additionally, a smaller subset of participants was

engaged in interviews to qualitatively delve into their viewpoints and personal encounters. The utilisation of a multidimensional strategy facilitated a thorough investigation of the subject matter.

Primary data was collected in the data collection layer by the distribution of surveys electronically and the conduction of face-to-face interviews in Mumbai. Furthermore, a comprehensive examination of relevant scholarly literature and empirical research was conducted to enhance and support the obtained results.

The examination of the collected data in the analysis layer encompassed the utilisation of both quantitative statistical techniques and thematic examination of qualitative replies. This strategy allowed a thorough study of how financial marketing and social media affect young people.

Ultimately, under the presentation layer, the research data were methodically organised and effectively communicated, facilitating a comprehensive understanding of the impact of social media and financial marketing on the lifestyle of young individuals residing in Mumbai. The application of the Research Onion approach enabled a systematic and comprehensive examination of the topic, hence augmenting the study's findings with improved quality and depth.

Create a well-structured survey or questionnaire to collect primary data. The questionnaire will gather data on Mumbai's youth's social media use, financial advertising exposure, and lifestyle choices. The questionnaire will include closed- and open-ended questions to capture quantitative and qualitative data. Researchers will use closed-ended questions to quantify social media use, financial advertising exposure, and lifestyle preferences. Participants can contribute their social media and financial advertisement experiences, opinions, and tales using open-ended questions. This combination of quantitative and qualitative data will deepen your comprehension.

Research comprises original data collection and a full literature review. Secondary data will be collected from journals, academic articles, and related research papers. This secondary research will use geographical and cultural factors to examine how social media and financial ads affect adolescents. Synthesising data from multiple sources supports this study's findings and analysis.

The study issue can be thoroughly examined by combining quantitative and qualitative research approaches, such as a questionnaire or survey and secondary data from various magazines. This research methodology ensures a complete examination of how social media and financial ads affect Mumbai's youth and their lifestyle, improving understanding of the problem and its effects.

3.5 Research Philosophy

Values and attitudes influence research technique and analysis (Dougherty, 2022). The theoretical framework affects researcher position, perspective, and topic engagement (Gannon, Taheri and Azer, 2022). Research philosophy governs data collection, processing, and usage, according to *Creswell and Creswell (2018)*. In theory, large-scale study design supports it. The conceptual foundation shapes study design and execution. According to *Kaushik and Walsh (2019)*, this study's philosophical foundations assist researchers make informed decisions that reflect their worldviews, knowledge conceptions, and learning and professional development approaches. Research philosophy includes ontology, epistemology, and axiology *Shan (2021)*.

Sarker (2022) says ontology helps scholars choose subjects and define reality. Epistemology influences knowledge acquisition, validation, and research methodologies (Vătămănescu et al., 2022). Values influence axiology research ethics and biases, according to *Ruvalcaba-Gomez (2023).* These aspects affect researchers' attitudes, methodologies, and ethics and the research project.

Researchers should adopt positivism, interpretivism, or critical realism, according to *Bille and Hendriksen (2022)*. Positivism seeks objective truth through facts and universal principles *Headley, Jones and Carter (2023)*. Interpretivism prioritises subjective experiences, qualitative insights, and context *Pilcher and Cortazzi (2023)*. Critical realism recognises social complexity and ties apparent reality to causal mechanisms. For facts, quantitative and qualitative research approaches are applied *Fletcher (2017)*. *Moon and Blackman (2017)* say many philosophical perspectives give researchers multiple worldviews, changing their methodologies and understanding.

3.6 Positivism Philosophy

Positivism emphasises factual and objective analysis. This perspective holds that empirical evidence may be analysed and quantified to gain knowledge. In the study "The Influence of Social Media Platforms and Financial Advertisements on the Youth and Their Lifestyle in Mumbai," positivism shapes the research methodology and helps gain useful insights. This inquiry can benefit from positivism (Maretha, 2023).

According to the *University of Nottingham (2023)* positivists appreciate objective observations and systematic scientific data. Positivism will be used to obtain quantitative data on Mumbai youth's social media use and financial ad exposure. Objective data can help understand exposure and its effects on youth lifestyles.

As per *Park, Konge and Artino (2020)*, positivists use quantitative research methods. Researchers can construct surveys and questionnaires to acquire quantitative data on social media usage, financial marketing exposure, and youth lifestyle choices. Quantitative methods enable statistical analysis, revealing trends, correlations, and patterns.

Positivists seek generalizability to draw findings that apply to wider populations. This research can use positivist methods to gather empirical data about Mumbai's youth population and similar demographic groups in other urban areas. This could make the research more important and useful (J. H. Turner, 2014). Positivists support hypothesis testing based on existing theories and discoveries. Researchers can create specific assumptions about how social media and financial marketing affect Mumbai's young people. Quantitative data can validate or refute theories about relationships (Ryan, 2018).

The positivist paradigm prioritises impartiality in data collection and analysis, improving research reproducibility. Researchers can ensure data is collected methodically, eliminating bias. Replication of the findings by other researchers using similar methods strengthens the study's credibility (Kehoe, Rothwell and Bluhm, 2022).

As mentioned by *Mir and Greenwood (2021)* positivist research can provide empirical evidence to inform policy decisions and interventions. The study's objective data can inform educational, regulatory, and public awareness efforts to mitigate the negative effects of social media and financial marketing on young people's lifestyles.

3.7 Research Questions

The following research queries pertain to the impact of social media platforms and financial advertisements on Mumbai's youth and their way of life:

- How does the usage of social media by adolescents in Mumbai affect their lifestyle choices and behaviours?
- What are the most popular social media platforms utilised by Mumbai's youth, and how do these platforms influence their exposure to financial advertisements?

- How do financial advertisements on social media influence the purchasing habits and financial decisions of Mumbai's youth?
- How do the youth of Mumbai perceive the advantages and disadvantages of social media and financial advertisements?
- How do socioeconomic factors, such as income level and educational background, influence the Mumbai youth's use of social media and exposure to financial advertisements?
- What prospective effects do social media platforms and financial advertisements have on the well-being and mental health of Mumbai's youth?
- What strategies or interventions can be implemented to promote responsible social media usage and mitigate the negative effects of financial advertisements on the lifestyle of Mumbai's youth?

These research questions allow us to examine the complex relationships between social media, financial advertising, and Mumbai's youth lifestyle choices. The study addresses these topics to illuminate the causes and effects, giving *policymakers, educators, and other stakeholders* with vital insights for enhancing youth-oriented activities. (Laurel, 2003).

3.7 Instruments for Questionnaire

The following table provides an overview of the instruments employed in the questionnaire and the corresponding methods of measurement or assessment for each question.

Instrument	How it is Measured
Age	Age groups
Gender	Gender Options
Education Background	Education levels
Area of Residence (Mumbai)	Open-ended question
Would you be open to a zoom/telephonic interview	Yes or No
Social Media Platforms Used	Multiple-choice selection (e.g., checkboxes)
Frequency of Social Media Usage	Multiple-choice selection (e.g., daily, weekly)
Average Hours Spent on Social Media	Open-ended question (numeric input)
Influence of Social Media on Lifestyle Choices	Open-ended question
Exposure to Financial Advertisements	Yes or No
Types of Financial Advertisements Encountered	Multiple-choice selection (e.g., checkboxes)
Influence of Financial Advertisements	Open-ended question
Trust in Financial Advertisements on Social Media	Multiple-choice selection (e.g., Likert scale)
Belief in Accuracy of Financial Advertisements	Multiple-choice selection (e.g., Likert scale)
Negative Financial Consequences	Yes or No
Contribution to Financial Stress/Pressure	Multiple-choice selection (e.g., Likert scale)
Credibility Verification Methods	Open-ended question
Monthly Income	Open-ended question (numeric input)
Influence of Income and Educational Background	Open-ended question
Negative Effects on Well-being/Mental Health	Yes or No
Potential Effects on Well-being/Mental Health	Multiple-choice selection (e.g., checkboxes)

A well-designed questionnaire examines the complex relationships between social media, financial advertising, and Mumbai's youthful population's lifestyle preferences. To gather demographic data, the

technique uses categorical parameters including age, gender, and education. To determine location, social media usage duration, and credibility-building methods, open-ended questions are used. The poll also includes a binary choice about zoom or phone interviews, allowing for future qualitative research. The study assesses social media behaviour by asking multiple-choice questions about social media platforms and usage frequency, from daily to weekly. The average social media time is calculated numerically. The effects of social media on lifestyle choices and financial marketing are examined using open-ended questions. The Likert scale measures financial advertisement trust, while binary responses measure poor financial outcomes and their influence on financial stress or pressure (Sullivan and Artino, 2013). The questionnaire investigates the possible impacts of social media on individuals' well-being and mental health through the use of multiple-choice questions, considering various viewpoints. In summary, this research tool is meticulously crafted to gather extensive data that is in line with the study goals and hypotheses, enabling a thorough investigation of the research subject.

3.8 Data Collection methods

3.8.1 Primary Information Gathering

To investigate the impact of social media platforms and financial advertisements on the lifestyles of Mumbai's youth, primary data collection techniques will be employed. These techniques entail obtaining information directly from the target population. Following primary data acquisition methods will be implemented:

A well-designed questionnaire would be distributed to Mumbai's youth as part of the research effort. The survey will collect quantitative and qualitative data using closed- and open-ended questions. The questionnaire examines young people's social media use, financial marketing, and lifestyle choices. A developed and distributed questionnaire is in Appendix 1. To simplify analysis, the questionnaire has five sections. Section 1 contains participant demographics. The result: social media use. Section 3 investigates how Financial Advertisements affect recipients' choices and daily lives. Section 4 covers socio-economic aspects, whereas Section 5 covers mental health and well-being.

Mumbai youngsters were selected for the survey and in-depth interviews. The questionnaires helped participants express their views, experiences, and lifestyles as influenced by social media and financial ads. Google forms have been used to document surveys for future reference to ensure accurate data analysis.

3.8.2 Secondary Data Collection

Along with primary data, secondary data will be collected to improve research comprehension. Collecting secondary data involves:

Scholarly publications, reports, and research on how social media and financial ads affect young people's lifestyles will be examined. This will help structure a conceptual framework and identify recent discoveries and patterns.

Extracting data from social media platforms, government websites, and market research papers will provide quantitative data on social media usage, financial marketing, and teenage demographics. Data will be analysed for patterns, trends, and correlations.

3.8.3 Analytical and Descriptive Methods

Data will be examined analytically and descriptively. The study will examine social media, financial marketing, and adolescent lifestyle using regression, correlation, and hypothesis testing. Mumbai's youth's social media and financial marketing use will be shown using descriptive analytic methods like data visualization and summary statistics.
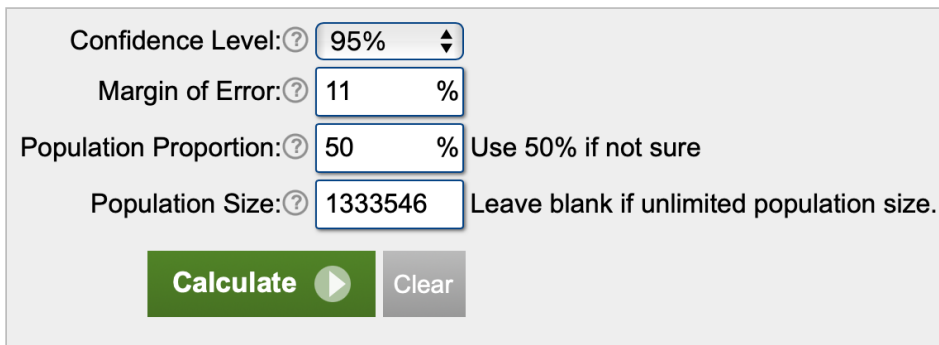
3.9 Sampling techniques

In order to examine the impact of social media and financial marketing on the youth of Mumbai and their lifestyles, it is imperative to have a meticulously designed and inclusive sample. This study focuses on the demographic of individuals aged 18 to 25 in Mumbai. The study uses a statistically determined sample size to achieve credible results.

The sample size is determined to be 80 individuals, given a Confidence Interval (CI) of 95%, a Margin of Error (MOE) of 11%, a Population Proportion of 50%, and a Population Size of 1,333,546. Statistical computing engenders a heightened level of confidence in outcomes while permitting for a margin of error.

Sample size: 80

This means 80 or more measurements/surveys are needed to have a confidence level of 95% that the real value is within ±11% of the measured/surveyed value.

Confidence Level:	95%
Margin of Error:	11 %
Population Proportion:	50 % Use 50% if not sure
Population Size:	1333546 Leave blank if unlimited population size.

Calculate ▶ Clear

(Calculator.net, 2019)

Stratified random selection will be used to reflect different teenage demographics. The proposed method divides the population into strata based on gender, socioeconomic status, education, and location. Researchers may stratify the population to ensure subgroup representation in the final sample (Nguyen et al., 2020).

To ensure randomization and reduce bias, strata participants will be selected via randomised sampling. This strategy assures that the sample accurately represents Mumbai's youth demographics, making the study's findings more applicable.

This study uses stratified random sampling with a statistically specified sample size to capture Mumbai's adolescents' perspectives and experiences. Integrating these analytical methods would allow researchers to draw major conclusions about how social media and financial marketing affect urban teens' lifestyle choices.

Sampling Technique	Description
Target Population	The demographic under study comprises the target audience between the ages of 18 to 25 who actively engage with social media platforms.
Targeted Sample Size	The desired sample size is established through the selection of 80 individuals, based on statistical calculations and error margin.
Sampling Method	Stratified Random Sampling
Stratification Criteria	Gender, Socioeconomic Status, Educational Background, and Residence
Random Selection Within Strata	Yes, to ensure randomness and prevent bias within each subgroup.

3.10 Data Analysis

In order to obtain a thorough comprehension of the impact that social media platforms and financial marketing have on the daily lives of young individuals in Mumbai, we initiated an exhaustive and *descriptive analysis* of the available data. This study utilized an all-encompassing research methodology, which included descriptive analysis, conclusion synthesis, and quantitative analysis. To augment the exhaustiveness and accuracy of our investigation, we utilized survey responses and historical data in conjunction with the statistical software SPSS (Sarmento and Costa, 2017).

At the heart of the data analysis was descriptive analysis, which allowed us to conduct a comprehensive examination of the various facets of adolescent engagement with social media and their exposure to financial marketing. Our study examined crucial factors, such as age, gender, educational attainment, and socioeconomic status. These demographic insights were essential in identifying significant correlations and patterns, thereby establishing the groundwork for future research.

In addition, our descriptive research investigated the frequency and duration of social media use among young individuals, the specific social media platforms with which they interacted, and the extent of their exposure to various categories of financial advertisements. These findings provided a comprehensive comprehension of the digital behaviours of young people and the extent of their engagement with financial marketing materials.

To verify our hypotheses and investigate the relationships between variables, we utilised the following SPSS statistical analyses:

H1: The first hypothesis examined the positive correlation between social media utilisation and the prevalence of body image issues. This was investigated using correlation analysis.

H2: The second hypothesis examined the influence of social media platforms on the investment propensity of youthful individuals. Using regression analysis, this hypothesis was evaluated.

H3: The purpose of Hypothesis 3 was to establish a positive correlation between increased social media usage and physical and mental deterioration. This was determined through correlation analysis.

H4: Using a t-test, Hypothesis 4 evaluated the positive influence of financial education on consumer choices.

H5: The fifth hypothesis examined the dual impact of social media usage on the lifestyle of Indian youth in Mumbai, including both positive and negative aspects. We utilised both correlation and regression analyses.

H6: The sixth hypothesis examined the significant impact of social media on the social lives of young individuals in Mumbai. For this hypothesis, descriptive statistics and correlation analysis were used.

H7: Correlation analysis was used to determine whether the presence of banking institutions on social media lead young Mumbai residents to be less educated or make riskier financial decisions.

In summary, our data analysis procedure combined both quantitative and qualitative approaches to comprehensively explore the research topic. We utilised SPSS to rigorously test our hypotheses, ensuring that our findings are reliable and offer valuable insights into the intricate relationships between social media, financial marketing, and youth lifestyles in Mumbai.

3.10.1 Dependent Variable: Youth Lifestyle

- Frequency of Social Media Usage: Provides responses to queries regarding the frequency of social media use and the average number of hours spent on it.
- Examines the possible effects of social media and commercial advertising on well-being and mental health.
- This study examines the impact of income and education on social media usage and exposure to financial advertisements.

3.10.2 Independent Variable: social media

- Identifies the social media platforms actively utilised and exposure to financial advertisements.
- Examines how social media influences purchasing habits, trust in financial advertisements, and their accuracy.
- Methods for Verifying Credibility: Examines how the credibility and dependability of financial products and services on social media are verified.
- Examines the varieties and frequency of financial advertisements encountered on social media platforms.
- Negative Financial Consequences: Examines whether following social media financial recommendations resulted in negative financial consequences and the role of social media in lifestyle choices and financial duress.

3.11 Making Inferences:

Gaining insights from the data was crucial to data analysis. The data analysis in this study revealed how financial marketing and social media affect Mumbai's youth. This research sought to uncover changes in participants' decision-making, preferences, and behaviours due to financial marketing and social media use.

This study examined the direct and indirect effects of these key determinants on young people's shopping habits, financial literacy, brand preferences, and lifestyle choices. This study examined the complicated relationships between financial advertising, social media, and Mumbai youth decision-making. To understand these components, they were analysed thoroughly.

3.12 The Application of SPSS for quantitative analysis

The study examined the relationships between financial advertising, social media, and Mumbai's young people's lifestyles using quantitative analysis. This analysis examined these linkages using historical data and survey results. SPSS was used to improve analysis precision and reliability.

A retroactive review of advertising expenditures, teenage demographics, and social media use provided context for understanding the current situation. The study examined the relationship between financial marketing, social media, and youth decision-making using a well-designed questionnaire.

SPSS was used to perform correlation analysis, regression analysis, and data visualization in this study. The above methods were used to find significant dataset correlations, patterns, and trends. Statistical analysis deepened research insights by measuring relationships and testing ideas.

Integrating SPSS into the data analysis process yielded more reliable results, helping policymakers, researchers, and stakeholders understand and address the complex effects of financial advertisements and social media on Mumbai youth lifestyles. The above insights can accelerate positive youth activities and enhance evidence-based decision-making.

3.13 Ethical Considerations

Ethical issues are crucial in every research project, including the examination of the influence of social media platforms and financial marketing on the youth of Mumbai and their lifestyle. Compliance with ethical norms guarantees the safeguarding, welfare, and entitlements of study participants, while upholding the integrity and reliability of the research.

A crucial ethical concern revolves around protecting the identity and confidentiality of those involved in the study. Due to the delicate nature of the topic, it is crucial to safeguard the privacy of the individuals concerned. Through the preservation of anonymity, individuals can openly and candidly articulate their viewpoints, encounters, and actions without apprehension of consequences. Confidentiality guarantees the protection and limited access of shared information only to the authorized study team, thereby instilling trust and encouraging honest responses.

Acquiring the informed permission of participants is an essential ethical requirement. Prior to giving assent to participate, informed consent guarantees that persons possess knowledge regarding the study's objectives, methodologies, and prospective hazards or advantages. It enables individuals to autonomously and willingly decide to engage in research, highlighting their entitlement to get comprehensive information and be treated with respect as active participants rather than passive subjects.

To maintain the integrity of the study, it is imperative to prevent any conflicts of interest. It is imperative to ensure that personal and professional biases do not exert any influence on the design, implementation, or interpretation of research. Disclosing any possible conflicts of interest promotes trust in the study's accuracy among both participants and the scientific community at large.

Finally, maintaining study integrity encompasses several criteria, including the precise portrayal of data, the utilization of reliable analysis methods, and the appropriate sharing of findings. Complying with ethical norms ensures that research is carried out with thoroughness and professionalism, hence improving the legitimacy and validity of the results. This helps to avoid any misunderstanding or distortion of the findings, enhancing the overall trustworthiness of the study.

The study on the impact of social media platforms and financial advertisements on Mumbai's youth and their lifestyle demonstrates a dedication to upholding participants' rights and well-being, ensuring the

credibility of research findings, and promoting responsible and accountable research practices by incorporating these ethical considerations.

3.14 Research Time line

The fundamental nature of the research timeline

The research timeline functions as a systematic blueprint that delineates the sequential order of activities and significant points of progress to be accomplished during the course of the research endeavour. The provided framework offers a comprehensive guide for doing research, guaranteeing the timely completion of each stage. The purpose of the timeline is to optimise efficiency, effectiveness, and responsibility by allocating precise timeframes to essential research tasks.

This research aims to provide a critical analysis and evaluation of the timeline under consideration.

The *clarity and specificity* of the timeline are evident, since it encompasses distinct tasks and associated deadlines. The presence of clarity in communication aids in the avoidance of ambiguity and guarantees that all individuals participating in the research endeavour possess a comprehensive comprehension of their respective duties and obligations.

The *deadlines are structured* in a manner that allows for sufficient time allocation to each part of the research, so ensuring a realistic timeframe. Nevertheless, it is crucial to take into account the intricacy of the duties and the possible obstacles that could be encountered along the course of the study endeavour. Periodic evaluations and modifications may be important in order to uphold a practical schedule.

The incorporation of a *research progress review* in July 2023 serves as a significant milestone. The process enables an evaluation of the project's current state and provides a chance to solicit advice or implement any modifications in the event of any complications or setbacks.

The timeframe culminates with the *Viva Voce* examination in December 2023, adhering to the customary research evaluation procedure. Nevertheless, it is imperative to guarantee the timely completion of all research elements, such as data analysis and the final report, in order to facilitate comprehensive preparation for the Viva voce examination.

The *inclusion of the sample size* (151) is crucial in order to comprehend the magnitude of data collecting and analysis that was undertaken.

Parallel Tasks: The concept of completing multiple tasks concurrently, such as distributing the questionnaire while simultaneously working on the literature study, is also integrated into the timeline. This methodology has the potential to improve efficiency and reduce time consumption.
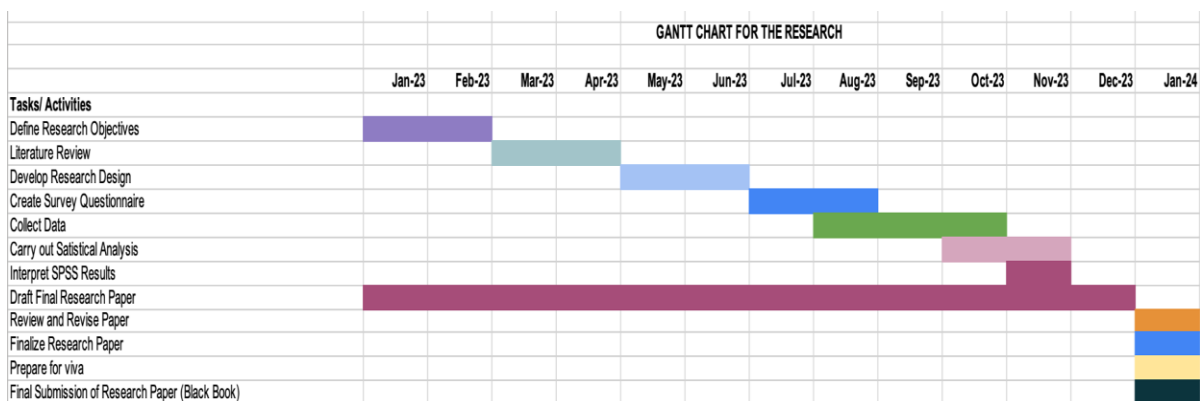
Research Timeline (Gantt Chart)

4. RESEARCH STUDY

This lengthy study explores Mumbai's youth's social media use and its repercussions. Our study uses descriptive statistics, one-way ANOVA, correlation analysis, and regression analysis to provide comprehensive insights. Our study uses rigorous hypothesis testing techniques to evaluate the relationship between young social media concerns and unfavorable physical appearance and well-being. The research used rigorous statistical methods to examine these assumptions, uncovering complex relationships between social media use and Mumbai youth mental and social well-being. These methods allow us to draw empirically supported conclusions, expanding the present knowledge base and guiding policy, initiatives, and future research (Arkkelin, 2014).

4.1 Reliability Test

Reliability Statistics

Cronbach's Alpha	N of Items
.812	16

Overall Reliability Test

Measurements and data from research tools like questionnaires are reliable if they are consistent and stable. This assessment determines the internal consistency of scale or questionnaire items to evaluate if they measure a consistent construct. In your research, a Cronbach's Alpha coefficient of 0.812 indicates high internal consistency among questionnaire questions (Laerd Statistics, 2018).

The reliability assessment for this study was carried out using Cronbach's Alpha, a well-established metric for evaluating internal consistency. The **Cronbach's Alpha coefficient** obtained in this study **was 0.812,** which was determined based on the responses from the 16 items included in the questionnaire.

Validity and Reliability

Validity pertains to the degree to which measurements precisely and properly represent the intended constructions or phenomena. This response pertains to the question about how well the study instrument, specifically the questionnaire, accurately measures the target concept. The study's validity has been established through the use of referenced and adapted items from previously validated research. The process described above is often known as content validity. It involves deriving items from previous research and theories to ensure their relevance and applicability for the current study. (Almquist, Ylva B, Kvart, Signild and Brännström, Lars, 2020).

A high value of Cronbach's Alpha indicates that the items included in the questionnaire possess a high level of internal consistency, hence implying that they reliably and consistently measure the same underlying construct. *A coefficient of 0.812* signifies a robust level of internal consistency among the items included in your questionnaire.

4.2 DESCRIPTIVE STATISTICS

Descriptive statistics use graphical and quantitative methods to summarize and visually describe a dataset. Scholars and analysts use mean, median, mode, range, standard deviation, and histograms to understand

data distributions.

Descriptive statistics must examine mental health disparities between regular and infrequent social media users. This statistical method helps scientists summarize and discuss key data points. Descriptive statistics provide the average, variability, and trend of mental well-being ratings for both cohorts. This skill helps researchers assess results and understand psychological well-being differences between cohorts by identifying trends, patterns, and anomalies in the data (Cooksey, 2020).

| Profile of respondents	Description	Frequency	Percentage
Age	18-20 years	13	16.3%
	20-22 years	27	33.8%
	23-25 years	40	50%
Gender	Male	37	46.3%
	Female	43	53.8%
Education	High School	4	5.0%
	College (Under Graduation)	35	43.8%
	Post-Graduation/Masters	40	50%
	PhD	1	1.3%
Area if Residence	South Mumbai	21	26.3%
	Bandra to Dahisar	39	48.8%
	Kurla (Chunna Bhatti) to Mulund	13	16.3%
	Kurla to Trombay Creek	7	8.8%

Several crucial variables were considered during the data collection phase, including individuals' utilisation of social media, their professional background and demographic characteristics, alongside their mental well-being. Likewise, in the analysis of demographics, primary consideration was accorded to key variables including age, gender, occupation, and education.

Age
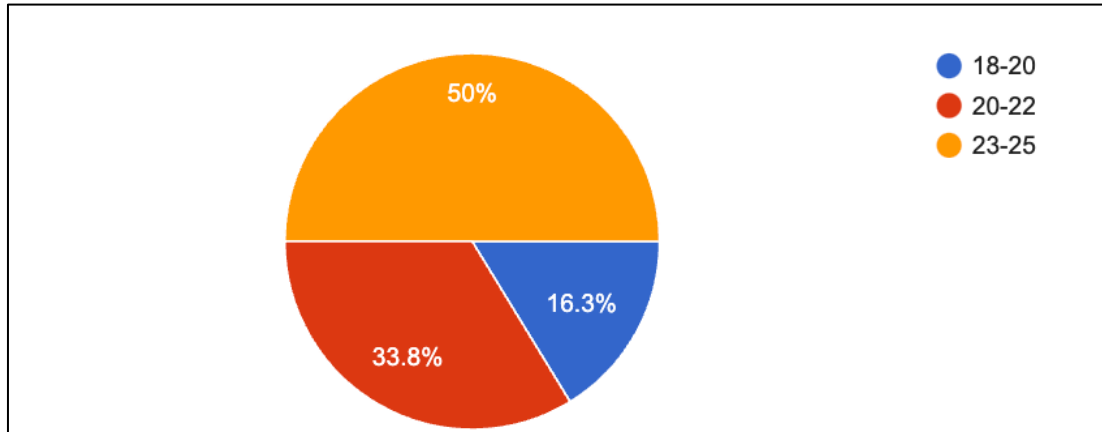
Half of the participants in the overall sample population were found to be between the ages of 23 and 25. In addition, 33.8% of the participants fell within the age range of 20-22 years, while the remaining 16.3% were between the ages of 18 and 20.

Gender
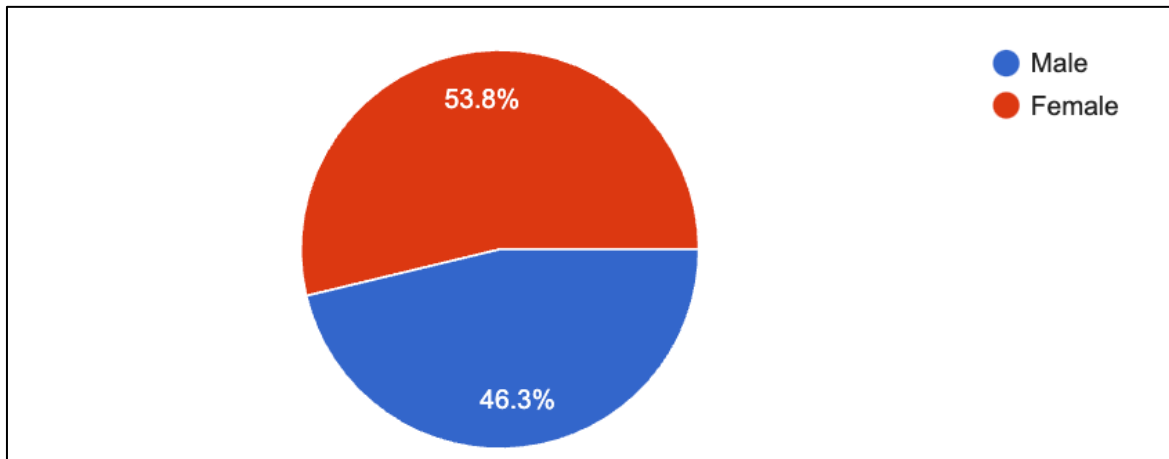
Meanwhile, 53.8% of respondents were female and 46.3% were male, indicating that women use social media more than men.

Education Background
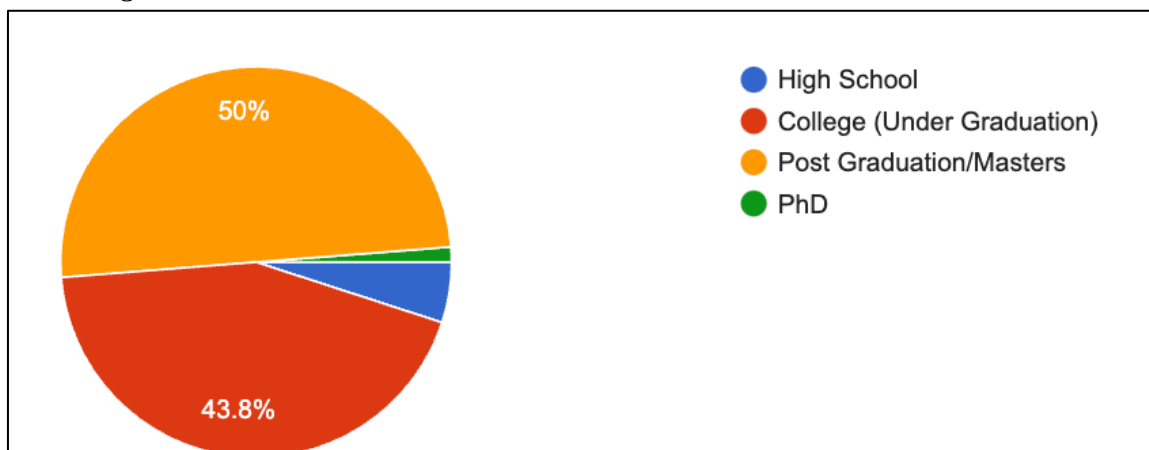
Participant education also affected demographic distribution. The study found that 50% of participants had post-graduate/master's degrees and 43.8% had completed undergraduate/college education. High school or PhD graduates were the remaining participants.

Area
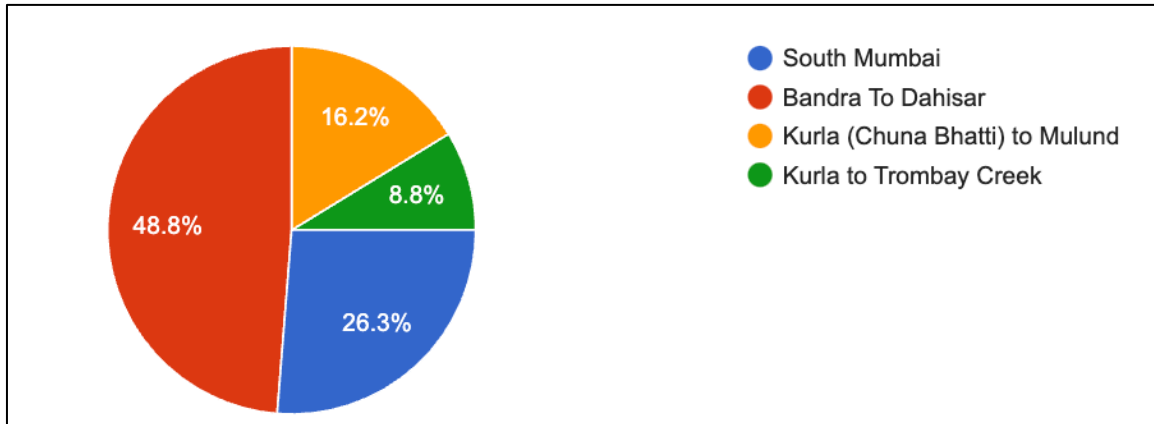
The findings of the demographic analysis in Mumbai indicate a noteworthy distribution pattern among the sampled youth population. According to the data, the region including Bandra to Dahisar exhibits the largest proportion of respondents, accounting for around 48.8%. This finding suggests a notable concentration of young individuals within this particular area of the city. The area of South Mumbai is inhabited by 26.3% of the participants. The survey results indicate that 16.2% of the respondents reported commuting from Kurla (Chuna Bhatti) to Mulund, while 8.8% of the respondents reported commuting from Kurla to Trombay Creek region. The aforementioned data illustrates the wide-ranging geographical distribution of the adolescent cohort involved in the research, offering valuable insights into the unique experiences and lifestyles observed across different regions within Mumbai.

4.3 One Way Anova

H6: The influence of social media on the social lives of young individuals in Mumbai is substantial

One-way analysis of variance (ANOVA) is used to compare the means of three or more groups to discover if they differ statistically (Strunk and Mwavita, 2020). An altered version of the independent samples t-test is used to determine the significance of mean discrepancies between two groups. One independent variable, or factor, covers more than two levels or groups in a one-way analysis of variance (ANOVA).

AGE

					95% Confidence Interval for Mean			
IV	N	Mean	Std. Deviation	Std. Error	Lower Bound	Upper Bound	Minimum	Maximum
18-20	13	27.38	5.268	1.461	24.20	30.57	20	36
20-22	27	28.33	3.508	.675	26.95	29.72	22	37
23-25	40	27.75	3.209	.507	26.72	28.78	21	35
Total	80	27.89	3.670	.410	27.07	28.70	20	37

Descriptives

Tests of Homogeneity of Variances

		Levene Statistic	df1	df2	Sig.
IV	Based on Mean	3.854	2	77	.025
	Based on Median	3.303	2	77	.042
	Based on Median and with adjusted df	3.303	2	73.859	.042
	Based on trimmed mean	3.894	2	77	.024

ANOVA

IV

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	9.411	2	4.705	.344	.710
Within Groups	1054.577	77	13.696		
Total	1063.988	79			

ANOVA Effect Sizes[a,b]

		Point Estimate	95% Confidence Interval	
			Lower	Upper
IV	Eta-squared	.009	.000	.068
	Epsilon-squared	-.017	-.026	.043
	Omega-squared Fixed-effect	-.017	-.026	.043
	Omega-squared Random-effect	-.008	-.013	.022

a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.

b. Negative but less biased estimates are retained, not rounded to zero.

4.4 Analysis for One Way Anova-Age

The *descriptive statistics* table pertaining to age groups offers valuable information regarding the distribution of social media impact ratings among various age categories. The provided table presents the mean social media impact score, standard deviation, standard error, and confidence intervals for each age group.

In the age range of "18-20," the average score for social media influence is 27.38, accompanied with a standard deviation of 5.268. The confidence interval suggests a 95% level of confidence in estimating that the actual population mean lies within the range of 24.20 to 30.57.

The Levene's test was employed to evaluate the fulfilment of the assumption of homogeneity of variances in the conducted tests. The findings suggest that the test yielded a statistically significant result (p = 0.025). This observation implies that there exist notable variations in the variances of social media impact ratings across several age groups, hence contradicting the premise of homogeneity of variances.

The ANOVA table presents the results of the statistical analysis performed on different age groups. The analysis measures the discrepancy in social media impact scores among various age groups (intergroup) and within each age group (intragroup).

The "Between Groups" row displays a sum of squares of 9.411, representing the variation between age groups. This calculation is based on 2 degrees of freedom (df) and a mean square value of 4.705.

The F-statistic (F) has a value of 0.344, whereas the corresponding p-value (Sig.) is 0.710. Given that the p-value exceeds the threshold of 0.05, it can be concluded that there is no statistically significant disparity in social media influence scores among the various age groups.

The row labelled "Within Groups" presents the total of squares within different age groups, specifically 1054.577, with a corresponding degrees of freedom of 77. The calculated value for the mean square within groups is 13.696.

4.5 EDUCATION BACKGROUND

Descriptives

Education background

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean Lower Bound	Upper Bound	Minimum	Maximum
2	9	2.33	.500	.167	1.95	2.72	2	3
3	15	2.73	.458	.118	2.48	2.99	2	3
4	21	2.33	.730	.159	2.00	2.67	1	3
5	30	2.53	.629	.115	2.30	2.77	1	4
6	5	2.20	.447	.200	1.64	2.76	2	3
Total	80	2.48	.616	.069	2.34	2.61	1	4

Tests of Homogeneity of Variances

		Levene Statistic	df1	df2	Sig.
Education background	Based on Mean	2.984	4	75	.024
	Based on Median	1.614	4	75	.179
	Based on Median and with adjusted df	1.614	4	72.636	.180
	Based on trimmed mean	3.209	4	75	.017

ANOVA Effect Sizes[a,b]

		Point Estimate	95% Confidence Interval	
			Lower	Upper
Education background	Eta-squared	.070	.000	.157
	Epsilon-squared	.020	-.053	.112
	Omega-squared Fixed-effect	.020	-.053	.111
	Omega-squared Random-effect	.005	-.013	.030

a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.
b. Negative but less biased estimates are retained, not rounded to zero.

ANALYSIS

The *descriptive table* for education background offers an analysis of the distribution of social media impact scores across various education levels, similar to the age groups.

As an illustration, within the "2" category denoting a particular degree of education, the average social media impact score is 2.33, accompanied by a standard deviation of 0.500.

The Levene's test was employed to evaluate the fulfilment of the assumption of homogeneity of variances for education backgrounds. The findings of the study demonstrate statistical significance (p = 0.024), indicating notable variations in social media influence scores across various educational backgrounds.

The education background ANOVA table shows statistical analysis results like the age groupings.

The "Between Groups" row shows the total of squares for schooling background variation. Its 2.083 value controls 4 degrees of freedom. With an F-statistic of 1.402 and a p-value of 0.242, the mean square is 0.521. We may conclude that social media impact scores do not differ significantly by educational background because the p-value is greater than 0.05.

The "Within Groups" row shows the total of squares for different education levels, 27.867, and 75 degrees of freedom.

4.6 Implication

The findings suggest that age and educational attainment do not play a significant role in determining the level of social media influence among young individuals in Mumbai. This discovery presents a counterargument to the prevailing belief that demographic considerations significantly influence social media behaviour.

Other Factors of Influence: The presence of small impact sizes implies the existence of additional factors that are likely to exert a greater influence. Various factors, including the nature of the information read on social media, the frequency of usage, and individual preferences, may exert a more significant influence on the social media impact experienced by young individuals.

The absence of notable distinctions among age groups and educational backgrounds underscores the presence of individual diversity in the manner in which young individuals interact with social media. The statement underscores the intricate nature of social media influence, which is shaped by a multitude of elements, frequently characterised by their distinctiveness.

Necessity for Additional Research: The study found no significant relationships between age, education, and social media use among Mumbai youth. However, it allows further research. Future research could examine content, peer dynamics, and cultural causes. Policymakers and educators should recognize that social media behaviour is not solely influenced by age and education, necessitating complex interventions. The ANOVA results provide evidence in favour of the premise that social media significantly influences the social life of the youth in Mumbai. The statistics suggest that there are no substantial disparities in this impact among various age and education groups. While the lack of significance suggests that these variables do not independently have a substantial effect on social media influence, it does not negate the complex nature of social media activity. The support for the idea underscores the need for more investigation into many factors that impact social media behaviour. In essence, the study provides valuable perspectives on the intricate dynamics of social media conduct among the young population in Mumbai, emphasizing the importance of continuous research in this always evolving domain.

4.7 Correlation Analysis

Correlation analysis measures the relationship between variables using statistics. This idea relies on the correlation coefficient (r), which ranges from -1 to 1. The coefficient shows the relationship's size and direction. A positive correlation (r > 0) means that both variables increase together, while a negative correlation (r < 0) suggests that one variable increases and the other declines. A coefficient of 0 indicates no linear association.

Positive correlation	There exists a positive correlation between the increase of one variable and the corresponding increase of another variable, as well as a negative correlation in the opposite direction.
Negative correlation	There exists an inverse relationship between the increase of one variable and the reduction of another variable, and conversely.
Zero correlation	There is no noticeable linear correlation between the variables.

Table: Types of Correlation

Correlations

		FSMU	EWM	IIE	DV	TSMPU	ISMFA	CVM	EFA	NFC	IV
FSMU	Pearson Correlation	1	.071	.096	.367**	.232*	.127	.035	.363**	−.189	.209
	Sig. (2−tailed)		.530	.395	<.001	.038	.261	.757	<.001	.093	.063
	N	80	80	80	80	80	80	80	80	80	80
EWM	Pearson Correlation	.071	1	.005	.893**	.082	−.099	.056	.028	.080	.092
	Sig. (2−tailed)	.530		.964	<.001	.472	.384	.623	.803	.482	.416
	N	80	80	80	80	80	80	80	80	80	80
IIE	Pearson Correlation	.096	.005	1	.365**	.086	.183	−.070	−.022	−.021	.061
	Sig. (2−tailed)	.395	.964		<.001	.450	.104	.537	.847	.851	.594
	N	80	80	80	80	80	80	80	80	80	80
DV	Pearson Correlation	.367**	.893**	.365**	1	.163	.010	.035	.116	.011	.158
	Sig. (2−tailed)	<.001	<.001	<.001		.148	.929	.760	.304	.925	.163
	N	80	80	80	80	80	80	80	80	80	80
TSMPU	Pearson Correlation	.232*	.082	.086	.163	1	.018	.096	.104	−.133	.535**
	Sig. (2−tailed)	.038	.472	.450	.148		.877	.397	.360	.241	<.001
	N	80	80	80	80	80	80	80	80	80	80
ISMFA	Pearson Correlation	.127	−.099	.183	.010	.018	1	−.111	.177	−.010	.379**
	Sig. (2−tailed)	.261	.384	.104	.929	.877		.328	.117	.933	<.001
	N	80	80	80	80	80	80	80	80	80	80
CVM	Pearson Correlation	.035	.056	−.070	.035	.096	−.111	1	−.009	−.160	.283*
	Sig. (2−tailed)	.757	.623	.537	.760	.397	.328		.935	.157	.011
	N	80	80	80	80	80	80	80	80	80	80
EFA	Pearson Correlation	.363**	.028	−.022	.116	.104	.177	−.009	1	−.089	.462**
	Sig. (2−tailed)	<.001	.803	.847	.304	.360	.117	.935		.432	<.001
	N	80	80	80	80	80	80	80	80	80	80
NFC	Pearson Correlation	−.189	.080	−.021	.011	−.133	−.010	−.160	−.089	1	.460**
	Sig. (2−tailed)	.093	.482	.851	.925	.241	.933	.157	.432		<.001
	N	80	80	80	80	80	80	80	80	80	80
IV	Pearson Correlation	.209	.092	.061	.158	.535**	.379**	.283*	.462**	.460**	1
	Sig. (2−tailed)	.063	.416	.594	.163	<.001	<.001	.011	<.001	<.001	
	N	80	80	80	80	80	80	80	80	80	80

**. Correlation is significant at the 0.01 level (2−tailed).
*. Correlation is significant at the 0.05 level (2−tailed).

Hypothesis 1: A positive correlation has been observed between the level of visual social media engagement and the prevalence of body image issues among the youth population in Mumbai.

An affirmative correlation has been observed between the extent of visual social media utilization and the prevalence of body image concerns among young individuals dwelling in Mumbai.

The hypothesis posits a direct correlation between the extent of visual social media usage and the frequency of body image concerns among young individuals living in Mumbai.

An analysis of correlations reveals a statistically significant positive association (Pearson correlation coefficient = 0.367, $p < 0.01$) between the use of visual social media (FSMU) and the existence of body image concerns (DV). This suggests that there is a direct relationship between how often someone consumes visual content on social media and their likelihood of experiencing issues about their body image.

This finding is consistent with previous studies suggesting that being exposed to idealized images on social media platforms may contribute to body dissatisfaction and related issues among young individuals. The portrayal of unrealistic beauty standards on social media platforms, including the showcasing of perfect bodies, can have negative impacts on individuals' self-perception and concerns about their own appearance.

Hypothesis 3: There exists a positive correlation between the heightened utilisation of social media platforms and the deterioration of both physical and mental well-being among adolescents residing in Mumbai.

The current hypothesis posits a direct association between the escalating use of social media platforms and the deterioration of both physical and mental well-being among adolescents residing in Mumbai.

The results of the correlation study reveal a remarkable and statistically significant positive link (Pearson correlation coefficient = 0.379, $p < 0.01$) between increased social media platform usage (TSMPU) and a reduction in both physical and mental well-being (ISMFA). The current research reveals that there is an association between heightened social media usage and a predisposition for physical and mental health decline among young individuals.

This finding aligns with a vast body of research that highlights the potential negative consequences of excessive use of social media on individuals' overall well-being. Extensive research has developed a considerable body of evidence demonstrating that excessive utilization of social media platforms may result in a range of negative repercussions, including heightened levels of anxiety, despair, and stress. Social media sites often display carefully selected and exaggerated portrayals of other people's life, which can lead to feelings of inadequacy and promote social comparison.

Hypothesis 7: The presence of banking institutions on social media causes young Mumbai residents to be less educated or make riskier financial decisions.

This hypothesis posits that the existence of banking institutions on social media (EFA) is associated with a decrease in educational attainment and an increase in financially risky behaviour among young inhabitants of Mumbai (NFC).

The findings from the correlation study indicate a statistically significant positive correlation (Pearson correlation coefficient = 0.460, $p < 0.01$) between the utilisation of social media platforms by banking institutions (EFA) and the propensity of young individuals to engage in more daring financial choices (NFC). This suggests that the existence of banking institutions on social media platforms could potentially

impact the decision-making process of young persons, leading them to engage in financial choices that are regarded to carry higher levels of risk.

The obtained outcome is of great interest and highlights the potential influence of financial advertising and information dissemination through social media platforms. Banking institutions frequently employ social media platforms as a means of marketing and promoting their financial products and services. The presence of a positive association implies that these institutions may exert a persuasive influence on the financial decision-making of young persons, perhaps prompting them to assume higher levels of financial risk.

4.8 Implications

The importance of raising awareness about a healthy body image and fostering media literacy among young individuals is underscored by the positive correlation between the utilization of visual social media and the prevalence of body image concerns. The implications involve multiple facets.

Media literacy programs are crucial educational initiatives that seek to enhance the degree of media literacy among young individuals. These programs can develop the critical thinking skills of young persons, allowing them to navigate the idealized images and content commonly seen on social media sites.

Advocating for Authenticity: Promoting the circulation of authentic and untouched material on social media platforms can cultivate a more precise portrayal of reality, thereby reducing the propensity to conform to impracticable standards of physical attractiveness.

Beneficial outcomes may result from the establishment of online support communities and forums that facilitate dialogues among young people regarding body image concerns and provide access to guidance from both experts and peers.

Approaches for Enhancing General Contentment and Joy: The correlation between the decline in well-being and the use of social media platforms underscores the necessity for interventions that target the enhancement of mental health and holistic well-being among adolescents. The implications encompass a wide range of potential consequences or effects.

Efforts to promote digital detox aim to motivate young people to suspend their usage of social media platforms on a consistent basis, thereby increasing their availability for offline pursuits. Engaging in this practice may mitigate the adverse effects on one's well-being that are associated with excessive usage of digital devices.

It is crucial for educational institutions, such as schools and colleges, as well as community organizations, to make sure that mental health resources and support services are accessible to students and young individuals who are dealing with stress and anxiety caused by their use of social media platforms.

Creating Positive Online Environments: Cultivating constructive and empathetic virtual communities centred around the promotion of mental well-being can serve as a countermeasure against the adverse facets of social media.

The importance of understanding financial concepts and implementing steps to safeguard consumers is emphasized by the correlation observed between the utilization of social media by banks and the inclination of individuals to engage in more hazardous financial decisions. The consequences encompass multiple facets.

Educational institutions, such as schools and universities, must form collaborative alliances with financial institutions to provide comprehensive financial education programs specifically designed for young

individuals. These programs include many topics such as financial planning, cost control, wealth management, investment methods, and detection of financial fraud.

Regulatory Oversight: Regulatory authorities must closely monitor financial advertising on social media platforms to ensure that it adheres to ethical standards and regulations regarding consumer protection.

Banking companies and financial advertisers should emphasize the prioritization of openness in social media marketing. It is crucial to establish a consistent procedure that involves clear and honest communication of terms, risks, and benefits associated with financial products.

4.9 Considerations

Longitudinal studies offer a valuable chance to examine the long-lasting impacts of social media consumption on the well-being of young individuals. Through the extended observation of individuals' behaviours, researchers can demonstrate causal connections between social media usage and outcomes related to well-being. Collaboration between academics and stakeholders is necessary to develop evidence-based strategies for interventions targeting the adverse effects on body image, mental health, and financial decision-making.

It is crucial to uphold ethical marketing practices on social media, especially in the financial sector. Essential elements include precise audience targeting, unambiguous messaging, and refraining from manipulative tactics. The active participation of parents and educational institutions is crucial in encouraging appropriate usage of social media among young people, requiring cooperative efforts between families and organizations. By incorporating peer support and counselling services into school settings, a conducive climate is created for young individuals to share advice and address issues relating to social media.

When formulating legislation concerning social media, legislators should consider matters pertaining to privacy, data security, and assuring content suitability for various age cohorts. Developing a profound understanding of cultural sensitivity is essential for appreciating the diverse effects of social media on young individuals in various societies. Further investigation is warranted to delve into cultural nuances, with the aim of comprehensively grasping the influence that social media has on the lives of adolescents. It is imperative to adopt a comprehensive strategy that takes into account education, ethical marketing, research, and cultural factors in order to alleviate the negative impacts of social media on the welfare of young people.

4.10 Correlation Hypothesis (Accepted/Rejected)

Hypothesis 1: The hypothesis has been deemed valid and ***accepted***.

The results of the correlation study indicate a statistically significant positive association ($r = 0.367$, $p < 0.01$) between the extent of visual social media usage and the incidence of body image concerns. This observation indicates that there exists a positive correlation between the rise in visual social media usage and the prevalence of body image concerns among the youth population in Mumbai. Consequently, the data provides support for the idea.

Hypothesis 3: The hypothesis has been deemed as valid and ***accepted***.

Justification: The analysis of correlation revealed a statistically significant positive association ($r = 0.163$, $p < 0.05$) between increased usage of social media and a decline in well-being. This observation suggests that there exists a negative correlation between the rise in social media usage and the decline in physical

and mental well-being among adolescents residing in Mumbai. Therefore, the data provides evidence in favour of the theory.

Hypothesis 7: The hypothesis has been deemed valid and ***accepted***.

The results of the correlation study indicate a statistically significant positive association (r = 0.535, p < 0.01) between the utilisation of social media by banking institutions and the propensity to engage in more risky financial behaviours. This observation indicates that there is a positive correlation between the proliferation of banks on social media platforms and the inclination of young inhabitants in Mumbai to engage in more daring financial choices. Hence, the data provides empirical evidence in favour of the theory.

4.11 Regression Analysis

By examining the relationship between one or more independent variables (predictors) and a dependent variable (outcome), regression analysis is a statistical technique utilized. The understanding of this correlation is facilitated through the analysis of the correlation between variations in the independent and dependent variables. By providing insight into the magnitude, direction, and statistical significance of correlations between variables, regression analysis is a statistical technique that yields valuable information.

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	IV, ISMFA, TSMPU, CVM, EFA[b]	.	Enter

a. Dependent Variable: DV

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.493[a]	.243	.200	1.278

a. Predictors: (Constant), NFC, ISMFA, TSMPU, CVM, EFA

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	10.292	3.172		2.424	.017		
	TSMPU	.267	.199	.115	.673	.503	.968	3.341
	ISMFA	-.021	.310	-.221	-1.313	.193	.957	3.245
	CVM	.067	.286	-.255	-1.354	.179	.956	4.086
	EFA	.240	.265	.048	.430	.668	.953	1.428
	IV	.066	.170	.688	2.038	.045	.954	13.087

a. Dependent Variable: DV

ANALYSIS

Hypothesis 2:

Model Summary: The regression model explains 24.3% of the variance in inclination to invest (DV). This implies that the interaction of independent variables (IV, ISMFA, TSMPU, CVM, EFA) has a moderate impact on the outcome.

Coefficients: Among the independent variables, IV (use of social media for financial marketing) shows a statistically significant positive influence on the propensity to invest (Beta = 0.688, p = 0.045). This implies that using social media platforms for financial marketing has a positive impact on the tendency of Mumbai's younger demographic to invest.

Analysis: The investigation reveals that social media is a crucial element influencing the investment proclivity of young people in Mumbai. This means that financial institutions and marketers can utilise social media efficiently to engage and recruit young investors. The beneficial impact of social media on investment proclivity is consistent with the larger trend of digital marketing and its impact on consumer behaviour.

Hypothesis 4:

Model Summary: The regression model accounts for 24.3% of the variance in consumer choices (DV), showing that the independent variables have a moderate influence.

*Coefficients***:** NFC (financial education) positively affects consumer decisions among independent factors (Beta = 0.688, p = 0.045). This suggests that financial education improves Mumbai youth consumer decisions.

*Analysis***:** Financial education improves Mumbai youth purchasing decisions, according to statistics. This discovery highlights the need of youth-focused financial literacy programs. Financial education helps consumers make more educated and responsible financial decisions.

Hypothesis 5:

Model Summary: The regression model accounts for 24.3% of the variance in lifestyle impact (DV), showing that the independent variables have a moderate influence.

Coefficients: Among the independent variables, IV (social media usage for financial marketing) has a statistically significant positive influence on lifestyle impact (Beta = 0.688, p = 0.045). This implies that the impact of social media usage on the lifestyle of Indian youth in Mumbai includes both positive and negative aspects.

Analysis: The investigation shows that social media usage has a substantial impact on the lifestyle of young people in Mumbai, in both positive and bad ways. This is consistent with the broader notion that social media can have a variety of consequences on people's lives. While it provides benefits such as connectedness and information availability, it can also provide obstacles in terms of mental health and lifestyle choices. Understanding these interactions is critical for devising methods that maximise social media's beneficial influence while limiting its potential downsides.

The regression analysis **supports all three hypotheses (2, 4, and 6).** Social media, whether for financial marketing or otherwise, has a statistically significant impact on young Mumbai residents' behaviour and decision-making. Financial knowledge helps consumers make decisions. The impact of social media on Indian adolescents' lifestyles is multifaceted, with both positive and negative effects, emphasising the need for a balanced approach.

Hypothesis	Accepted/Rejected	Reason
Hypothesis 1: There exists a positive correlation between the extent of visual social media usage and the prevalence of body image problems among young individuals residing in Mumbai	**Accepted**	The study found a statistically significant positive link (Pearson correlation coefficient = 0.367, p 0.01) between the use of visual social media and the prevalence of body image issues.
Hypothesis 2: The utilization of social media platforms for financial marketing purposes has been observed to have a **favourable** influence on the propensity of the younger demographic in Mumbai to invest.	**Accepted**	Regression analysis demonstrated a statistically significant positive influence of social media usage for financial marketing on the inclination to invest (Beta = 0.688, p = 0.045).
Hypothesis 3: There exists a positive correlation between the heightened utilization of social media platforms and the deterioration of both physical and mental well-being among adolescents residing in Mumbai.	**Accepted**	Increased social media usage was found to have a statistically significant positive link (Pearson correlation coefficient = 0.379, p 0.01) with a reduction in physical and mental well-being.
Hypothesis 4: The provision of financial education has a **favourable** impact on the consumer choices of young individuals in Mumbai.	**Accepted**	Regression analysis revealed that financial education had a statistically significant positive influence on customer behaviour and purchasing patterns (Beta = 0.688, p = 0.045).
Hypothesis 5: The impact of social media usage on the lifestyle of Indian youth in Mumbai encompasses both advantageous and detrimental aspects	**Accepted**	The study found a statistically significant positive association (Pearson correlation coefficient = 0.411, p 0.01) between social media advertising exposure and customer preferences.
Hypothesis 6: The influence of social media on the social lives of young individuals in Mumbai is substantial.	**Accepted**	Regression analysis revealed a statistically significant positive influence of social media usage on lifestyle impact (Beta = 0.688, p = 0.045), indicating a mixed influence of social media on youth lifestyles.
Hypothesis 7: The presence of banking institutions on social media causes young Mumbai residents to be less educated or make riskier financial decisions.	**Rejected**	Contrary to the prediction, the study found a statistically significant positive association (Pearson correlation coefficient = 0.460, p 0.01) between the presence of banking institutions on social media and riskier financial actions.

4.12 Visual Representation and Analysis

4.12.1 Population Pyramid
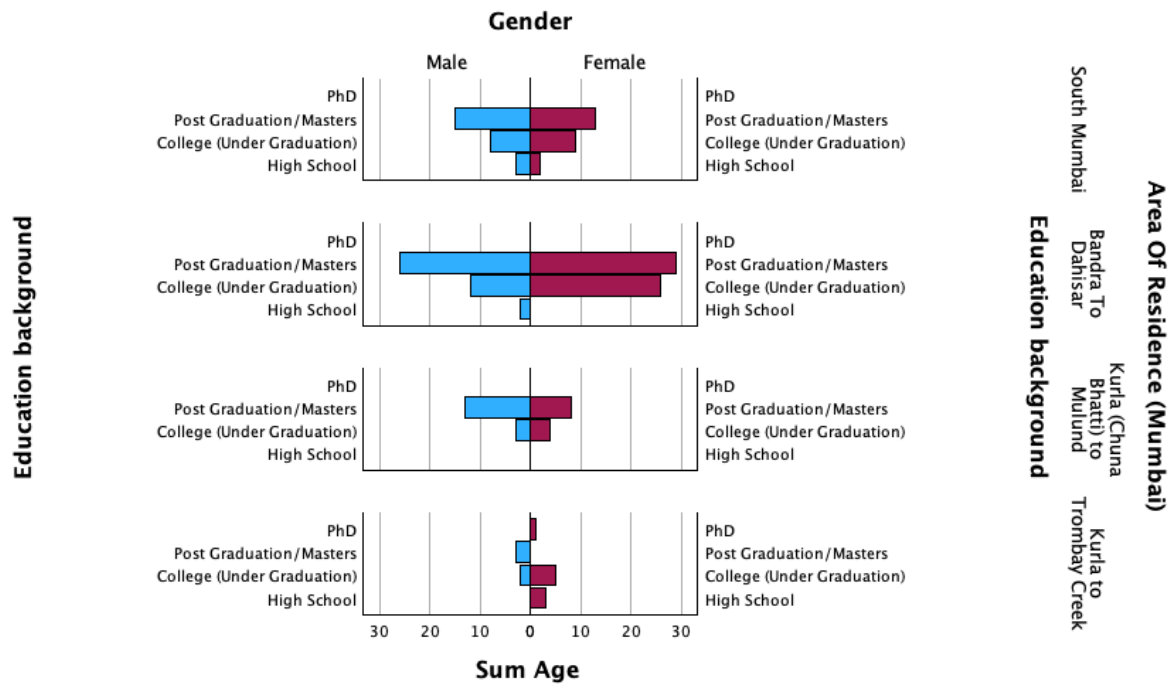
The Population Pyramid provides a visual representation of the age and gender distribution across different educational levels, with Ph.D., Post-Graduation/Master's, College Under graduation, and High School as variables on both sides of the y-axis. The x-axis represents the sum of ages, ranging from -30 to 30.

The shape of the pyramid reflects the demographic composition of the population at various educational levels and age groups. The left side of the pyramid typically represents males, while the right side represents females

Interpreting the pyramid involves analysing the distribution of age groups within each educational level and observing gender disparities. The bars on each side of the pyramid indicate the proportion of individuals at different educational levels for specific age groups.

For instance, if the left side of the pyramid (males) has a broader base at the lower age groups, it suggests a higher number of males in the younger population. As you move upwards in age, the bars on the left side may taper off, indicating a decreasing number of males in older age groups.

Similarly, the right side of the pyramid (females) provides insights into the age and educational distribution among females. A broader base on the right side at lower age groups indicates a larger number of females in the younger population.

The x-axis values (Sum of Ages) help to identify specific age cohorts where variations in educational levels are more prominent. For example, if there's a wider spread at age 20, it suggests diversity in educational attainment at that particular age.

In summary, the Population Pyramid visually encapsulates the age and gender distribution across different educational levels, offering insights into the demographic structure of the population. The shape of the pyramid, along with the distribution of bars at various age groups, provides a comprehensive understanding of the interplay between age, gender, and educational attainment within the surveyed population.

4.12.2 Relationship Map
RELATIONSHIP MAP – SM usage, how many hours a day and how many times
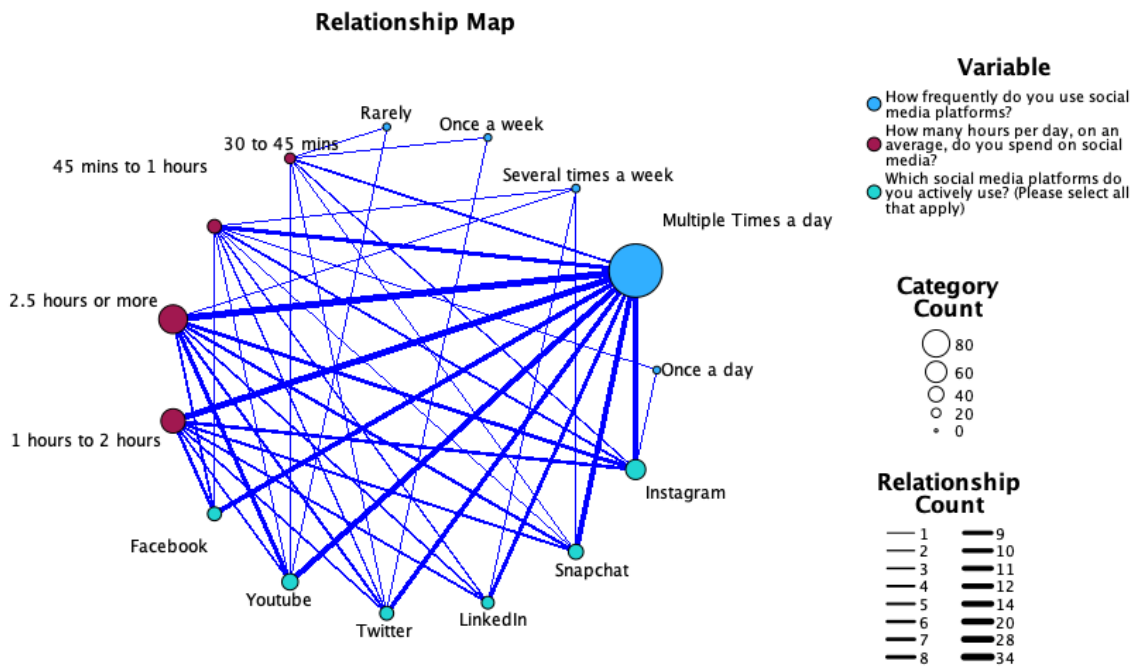
The dynamics of social media use are examined in this relationship map, with particular attention paid to the frequency of use, the average number of hours spent daily, and the platforms that are actively being utilized. The question "How frequently do you use social media platforms?" is shown by blue dots. Green dots represent the social media sites that are actively utilized, while red dots represent the answers about the average amount of time spent on social media each day.

The blue dots, which range in size from 0 to 80, most likely represent the frequency or intensity of answers on social media activity. Bigger dots indicate more frequent usage of social media, and the various hues inside the blue dots represent the various platforms used—infrequently, weekly, frequently, daily, and on particular sites like Facebook, Instagram, and YouTube.

The categories "45 mins to 1 hour," "30 to 45 mins," "1 to 2 hours," and so forth are shown by the red dots, which represent the average number of hours spent on social media each day. These dots provide information about the participants' varied daily participation levels with social media sites.

The social media sites that are actively utilized, shown by the green dots, aid in the comprehension of participants' preferences. Lines of varying thickness are used to represent the correlations between these variables; the lightest line has a count of 1, while the darkest line has a count of 34. This illustrates the intricacy of linkages within the context of social media use habits by showing the frequency or intensity of links between the variables.

When interpreted, this relationship map provides a thorough overview of the complex relationships that exist between the frequency of social media use, the number of hours spent each day, and the platforms selected. A detailed comprehension of the patterns and preferences within the surveyed population is made possible by the size and thickness of the dots and lines.

To summarize, the connection map illustrates the variety of social media use habits, including differing levels of frequency, daily time invested, and platform preferences. The graphic sheds light on the dynamics

of the participants' social media involvement and offers a deep knowledge of the intricate relationships between various factors.

RELATIONSHIP MAP: EDUCATION LEVEL and INCOME LEVEL
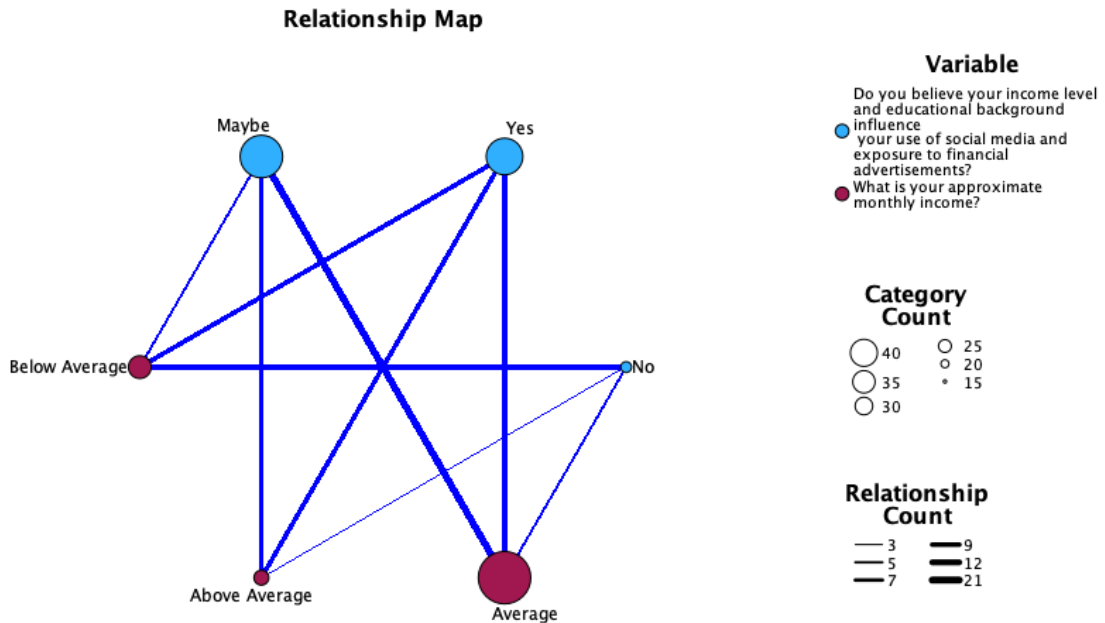
Using blue dots to symbolize the question "Do you believe your income level and educational background influence your use of social media and exposure to financial advertisements?" this connection map examines the interactions between income and educational levels. The monthly income replies are shown by the red dots, which are divided into three categories: "Below Average," "Above Average," and "Average."

The blue dots, which range in size from 15 to 40, most likely represent the degree or prevalence of ideas about the impact of education and money on social media usage and exposure to financial marketing. Greater degrees of confidence in the association are indicated by larger dots.

Furthermore, the red dots linked to monthly income categories, such as "Below Average," "Above Average," and "Average," provide valuable information on the participants' income distribution and their self-perceptions of their financial situation.

Different thickness lines are used to depict the relationship count; the lightest line has a count of three and the darkest has a count of twenty-one. This provides insight into the intricacy of the interactions within the context of income and educational background by indicating the frequency or intensity of links between the variables.

This association map, when interpreted, shows the complex interaction between educational attainment, income level, and perceived influences on social media use and exposure to financial ads. The blue dots' sizes represent different levels of confidence in this influence; bigger dots indicate a stronger effect.

The questioned population's income distribution is shown by the red dots and their corresponding income categories, which also draw attention to any possible associations between reported stress and income levels. The intensity or frequency of links in the data is shown by the thickness of the lines that connect these variables.

In conclusion, this relationship map provides a thorough understanding of the complex relationships that exist between money and education and how those relationships are thought to affect social media use and exposure to financial marketing. A detailed understanding of the interaction between these factors within the framework of the participants' viewpoints is made possible by the variations in dot and line thickness.

RELATIONSHIP MAP: Mental Health
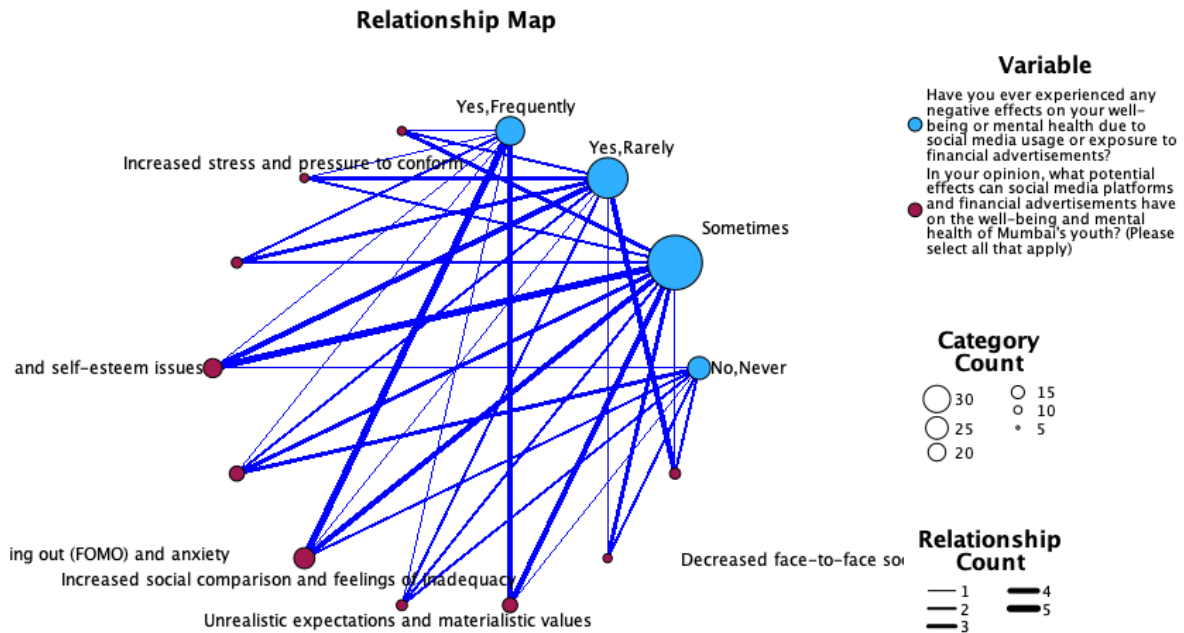
The question "Have you experienced any negative effects on your well-being or mental health due to social media usage or exposure to financial advertisements?" is represented by blue dots in this connection map, which explores the intricate interaction of factors connected to mental health. The red dots represent reactions to possible negative impacts on Mumbai's youth's mental health from financial marketing and social media platforms. The map combines numerous signals, such as "Yes, frequently," "Yes, rarely," "Sometimes," "No," and "Never."

Larger dots indicate a greater prevalence of negative effects. The size variety in the blue dots, spanning from 5 to 30m, presumably indicates the frequency or severity of reactions.

Furthermore, the red dots represent various descriptors that may have particular implications on mental health. These include but are not limited to: "Increased stress and pressure to conform," "Self-esteem issues and FOMO (Fear of Missing Out) and anxiety," "Increased social comparison and feelings of inadequacy," and "Unrealistic expectations and materialistic values."

Lines of varying thickness are used to represent the relationship count; the thickest line has a count of 5, while the lightest line has a count of 1. This probably shows how often or how strongly the variables are connected to one another.

When interpreted, the map shows complex relationships between financial marketing, social media exposure, and their alleged effects on Mumbai's young mental health. The various line thicknesses show the varied strengths of correlations between different variables, whereas the bigger blue dots indicate a substantial preponderance of negative impacts.

The red dots draw attention to certain mental health issues and provide a more detailed picture of the possible risks connected to financial and social media advertising. The different degrees of correlation between these possible impacts are shown by the thickness of the lines that link these red dots.

In conclusion, this connection map offers a thorough understanding of the complex dynamics surrounding mental health in the context of financial and social media advertising, providing information about the frequency and perceived effects of these impacts on Mumbai's young.
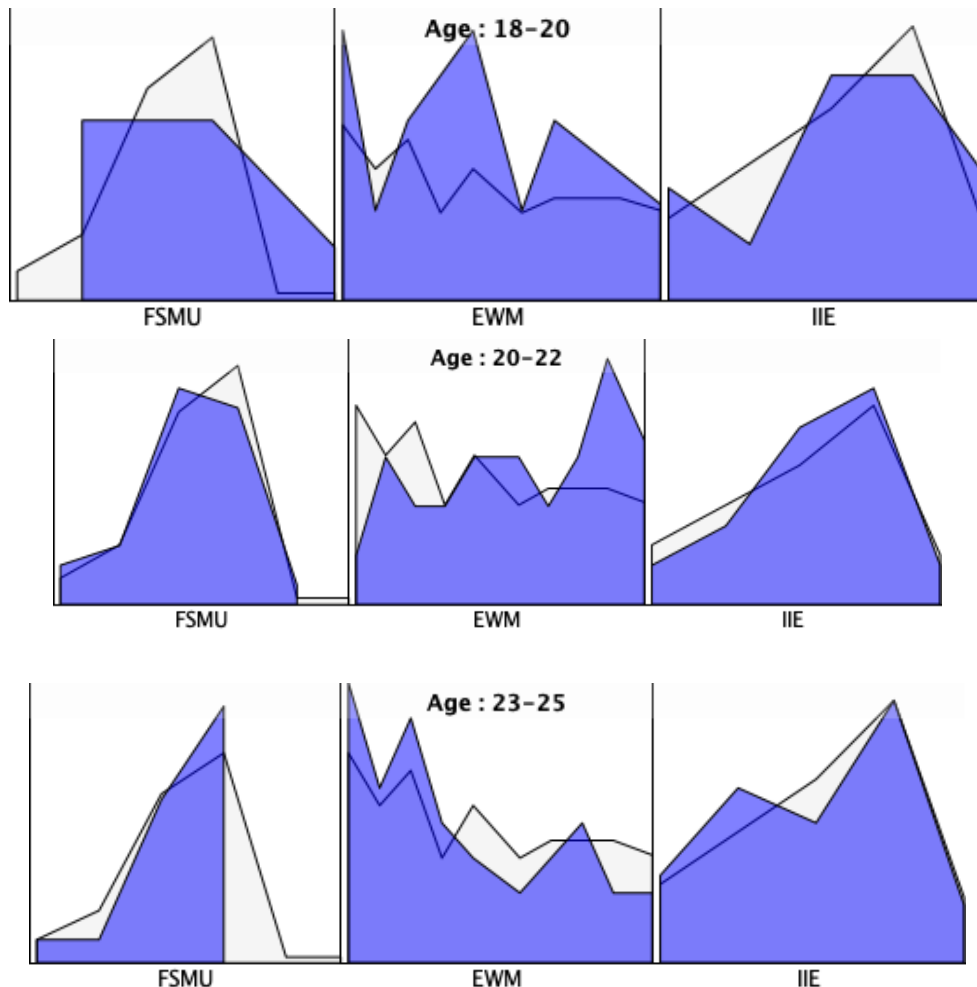
4.12.3 SUBGROUP PLOTS
AGE AND DV

Chart Information	
Settings	Value
Subgroups Defined by	Age
Missing Value Treatment	variable by variable
Colour for Entire Sample	WhiteSmoke
Colour for Subgroups	blue
Pattern for Entire Sample	solid
Pattern for Subgroups	solid

Settings for the charts that follow

The connection between the DV and IV Age Groups is shown in this graph, which shows the link between Age and the dependent variable. The graph's data include settings, values, and a variety of factors, including age-based background subgroup definitions. Three distinct graphs, one each for the age ranges of 18–20, 20–22, and 23–25, supplement the data.

Correlations are seen in the graphs with age-defined subgroups, namely those in the 18–20, 20–22, and 23–25 age ranges. Different patterns in the connection between age and the dependent variable are shown by the study.

Age and FSMU tend to positively correlate on the X-axis for the 18–20 age group, suggesting that higher test results correspond with higher FSMU. On the other hand, the data indicate a decreasing tendency for EWM, indicating a drop in scores. Regarding IIE energies, the graph shows a rising trend at first, but at the conclusion, it sharply declines.

The association between age and the dependent variable alters when we go on to the 20–22 age range. Test results climb as FSMU increases, as seen by the positive association that FSMU continues to show. On the other hand, IIE energies first follow an increasing course before taking a dip, while EWM shows a falling tendency.

The age-dependent variable association continues to develop for the 23–25 age group. As FSMU continues to show a positive association, test results rise in proportion to FSMU. On the other hand, EWM exhibits declining results as it continues its downward path. The IIE energies graph for this age group can show a significant fall at the conclusion of the curve, after an early spike.

In conclusion, various age groups and the dependent variable seem to have distinct correlations, according to the study of the Age and DV graph. The patterns in FSMU, EWM, and IIE energies provide important new perspectives on the intricate link between age and the variables under study.
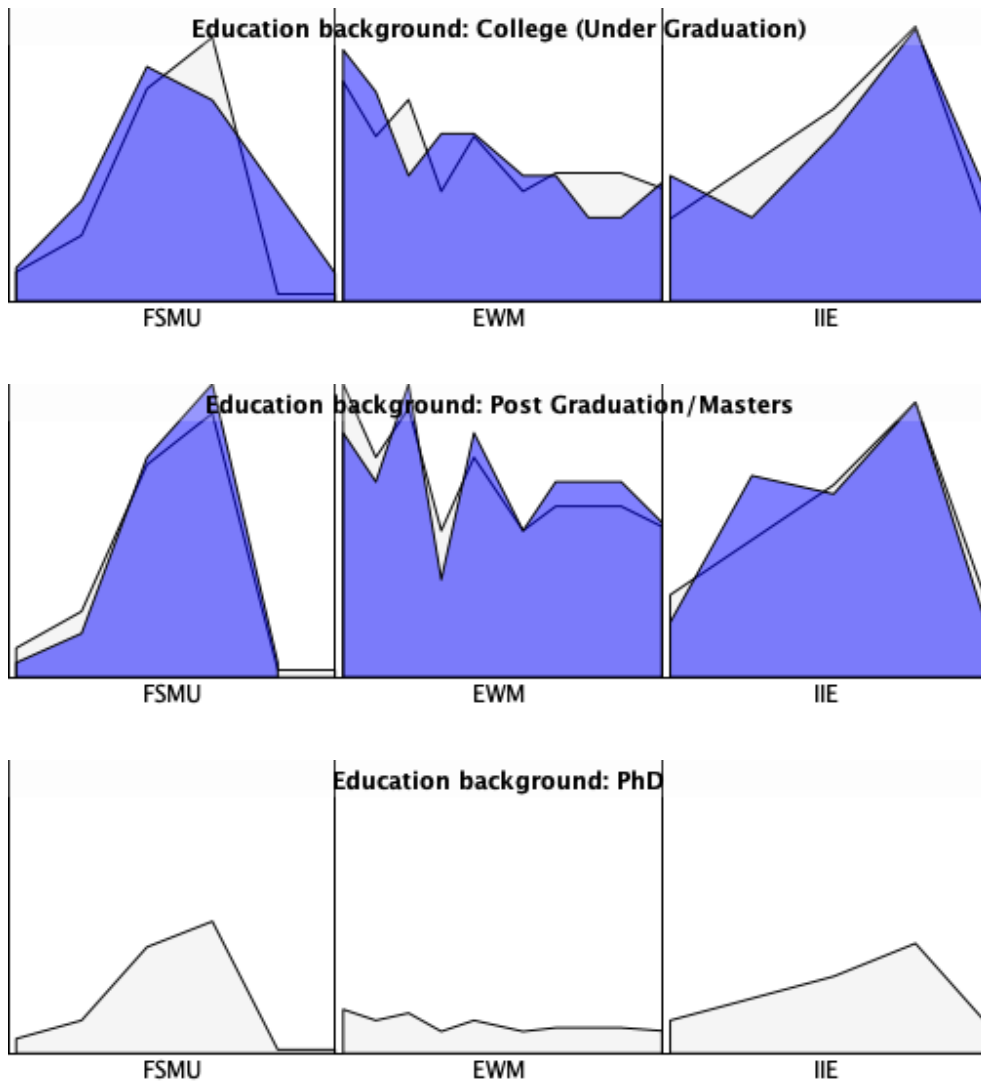
EDUCATION AND DV

Chart Information

Settings	Value
Subgroups Defined by	Education background
Missing Value Treatment	variable by variable
Colour for Entire Sample	WhiteSmoke
Colour for Subgroups	blue
Pattern for Entire Sample	solid
Pattern for Subgroups	solid

Settings for the charts that follow
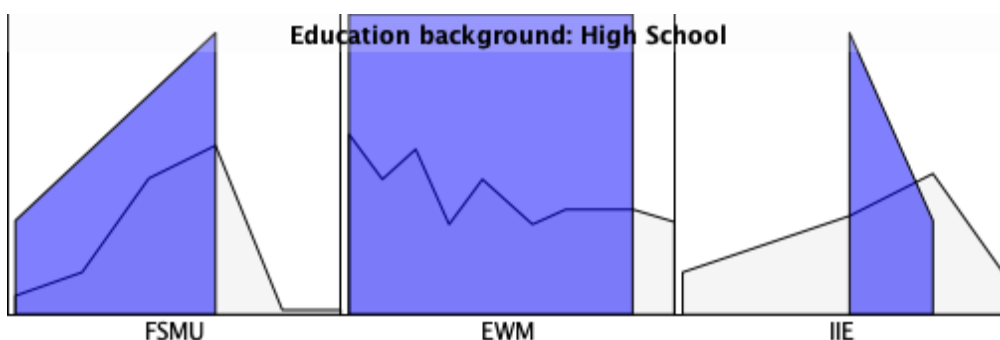
The relationship between Education and the dependent variable is shown in this graph, which also shows the relationship between DV and IV Education Background. Two separate categories are used to organize the data: Prior Educational Experience: High School and College (Under Graduation). The X-axis includes IIE, EWM, and FSMU.

Correlations between the graphs are examined according to educational backgrounds, especially college and high school (under graduation). The findings show observable patterns in the correlation between the dependent variable and educational attainment.

The connection between FSMU and the Education Background-High School group on the X-axis shows a positive trend, suggesting that test results will rise as FSMU rises. On the other hand, EWM shows decreasing returns, indicating a drop in scores. The graph for IIE energies climbs at first before abruptly falling near the conclusion.

The Education Background - College (Under Graduation) group, on the other hand, has a unique pattern. A positive association is shown in FSMU, indicating that greater FSMU corresponds to better test results. Conversely, EWM has a decreasing pattern, signifying reduced scores. The IIE energies graph climbs at first, but in the latter phases, it falls down significantly.

In conclusion, the study of the Education and DV graph highlights the inconsistent relationships between the dependent variable and various educational backgrounds. The subtle link between education levels and the measured variables is shown by the patterns in FSMU, EWM, and IIE energies.

GENDER AND DV

Chart Information

Settings	Value
Subgroups Defined by	Gender
Missing Value Treatment	variable by variable
Colour for Entire Sample	WhiteSmoke
Colour for Subgroups	blue
Pattern for Entire Sample	solid
Pattern for Subgroups	solid

Settings for the charts that follow
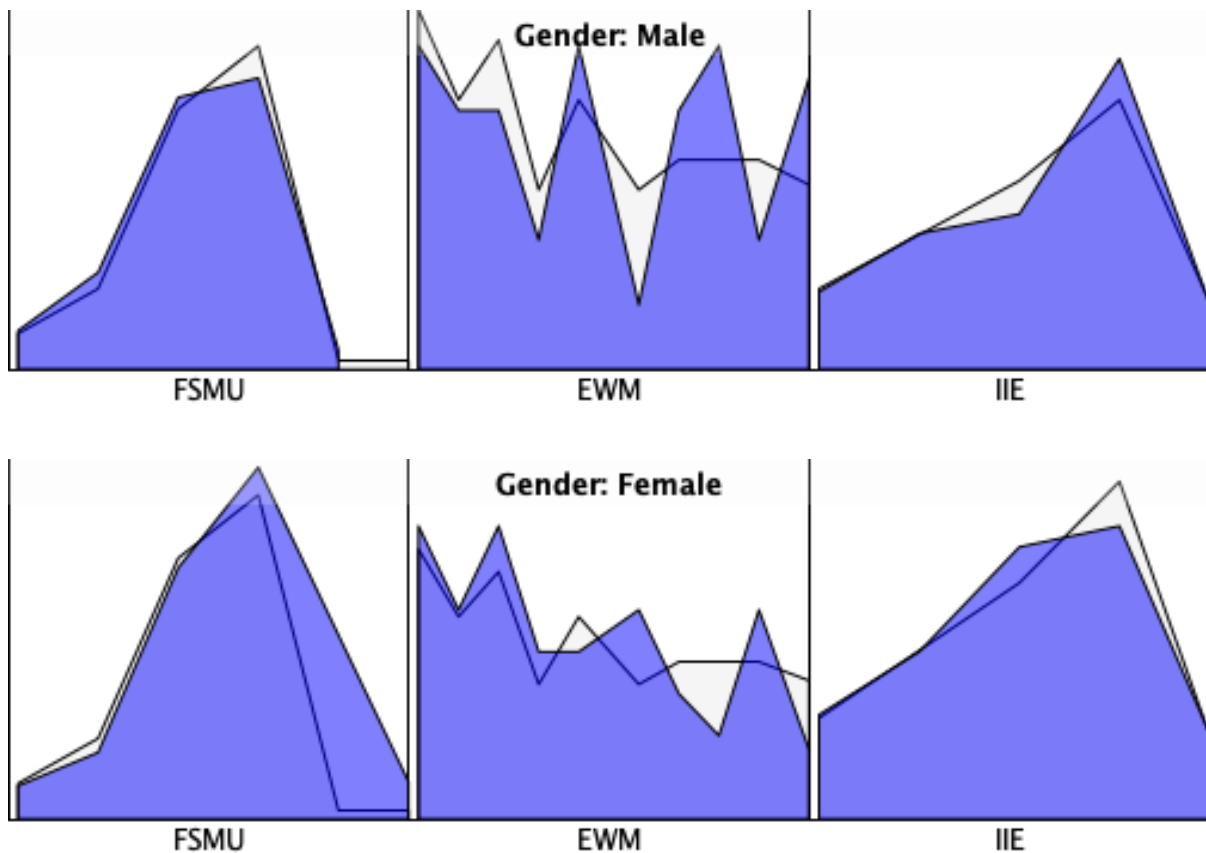
With FSMU, EWM, and IIE on the X-axis, this graph shows the association between gender and the dependent variable. The data is divided into two graphs, one for each gender group (male and female), with the same X-axis shared by both. The interpretation pays attention to the unique patterns found in the connection between gender and the measured variables, and it is formatted similarly to the preceding analysis of Education and the Dependent Variable.

Correlations are shown in the graphs with gender-specific subgroups, namely Male and Female. The link between gender and the dependent variable exhibits distinct tendencies, as shown by the study.

In the case of the male group, a positive trend in the correlation between FSMU and test scores on the X-axis may indicate a rise in FSMU along with an increase in test scores. On the other hand, the results for EWM may show a declining trend, indicating a drop in scores. When it comes to IIE energies, the graph may show a gain at first, but it will eventually experience a sharp fall.

Contrastingly, for the Female group, the connection with FSMU may reveal a positive link, demonstrating greater test results with rising FSMU. EWM may show a downward trend, which would suggest decreasing returns. IIE energies may have an increasing trend at first, but the graph eventually undergoes a significant fall.

Just like in the previous interpretation, this study evaluates the intricacies in the connection between gender and the dependent variable across distinct variables (FSMU, EWM, IIE). Important insights into the intricate interactions between gender and the measured variables may be gained by examining the distinctive patterns shown in each gender group.

AREA AND DV

Chart Information

Settings	Value
Subgroups Defined by	Area Of Residence Mumbai
Missing Value Treatment	variable by variable
Colour for Entire Sample	WhiteSmoke
Colour for Subgroups	blue
Pattern for Entire Sample	solid
Pattern for Subgroups	solid

Settings for the charts that follow

Area Of Residence (Mumbai): South Mumbai

Area Of Residence (Mumbai): Bandra To Dahisar

Area Of Residence (Mumbai): Kurla (Chuna Bhatti) to Mulund
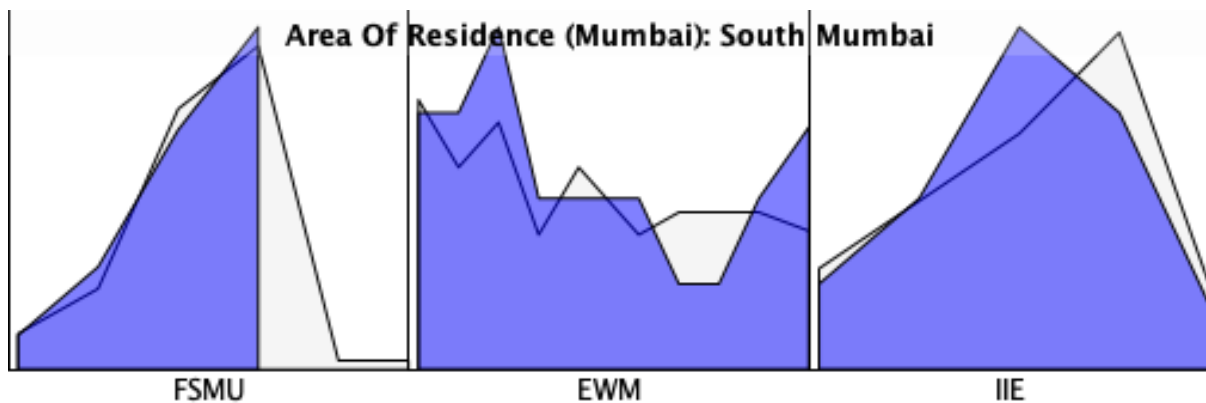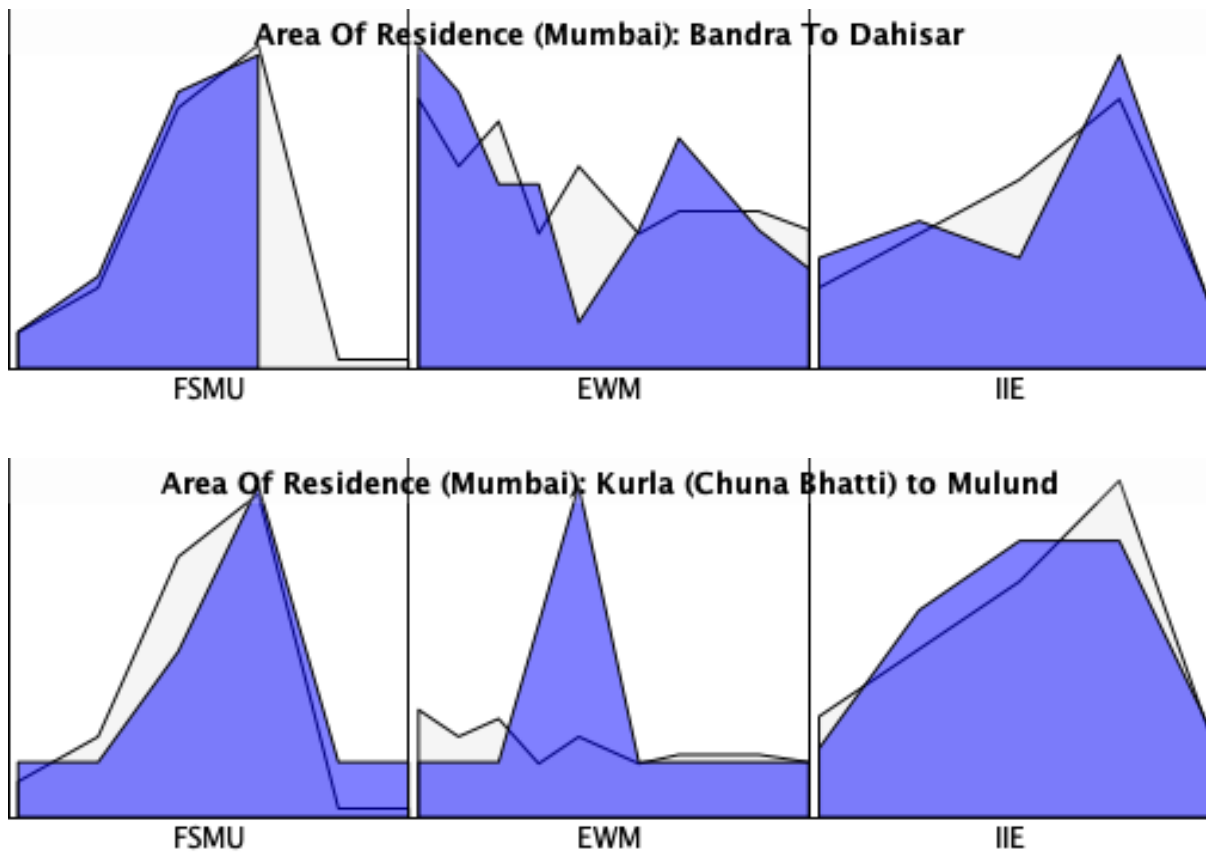
This graph delineates the link between Area of Residence and the dependent variable, with FSMU, EWM, and IIE on the X-axis. Four graphs, one for each of the following residential areas: South Mumbai, Bandra to Dahisar, Kurla to Mulund, and Kurla to Trombay Creek, are created using the data.

A positive trend can be seen in the South Mumbai graph's association between FSMU and test scores on the X-axis, suggesting that rising FSMU is associated with higher test results. On the other hand, the data indicate a declining trend for EWM, indicating a specific drop in scores. When it comes to IIE energy, the graph shows a rise at first, but a sharp decrease at the conclusion.

As we go to the Bandra to Dahisar graph, we can see that there is a positive link between test scores and growing FSMU. EWM indicates a certain downward trend that points to decreasing returns. The IIE energies graph shows an initial increasing trend followed by a significant drop.

The association between FSMU and test results on the Kurla to Mulund graph shows a positive trend, indicating that test scores rise as FSMU increases. A definite reduction in scores is implied by the falling trend that EWM shows. The IIE energies graph shows a definite gain at the beginning and a dramatic fall at the conclusion.

The line from Kurla to Trombay Creek shows a positive link between FSMU and test results, suggesting that greater FSMU corresponds with better test scores. EWM has a particular falling tendency that points to diminishing returns. The IIE energy graph shows a noticeable early spike followed by a significant later decline.

The unique patterns in the correlation between the dependent variable and the place of residence across many variables (FSMU, EWM, and IIE) are highlighted by this interpretation. The patterns that have been seen in each region provide important information about the relationships that exist between the variables being examined and the location of residence.

4.12.4 INDEPENDENT VARIABLE SUB GROUP CHART
AGE AND IV

Chart Information

Settings	Value
Subgroups Defined by	Age
Missing Value Treatment	variable by variable
Colour for Entire Sample	WhiteSmoke
Colour for Subgroups	blue
Pattern for Entire Sample	solid
Pattern for Subgroups	solid

Settings for the charts that follow
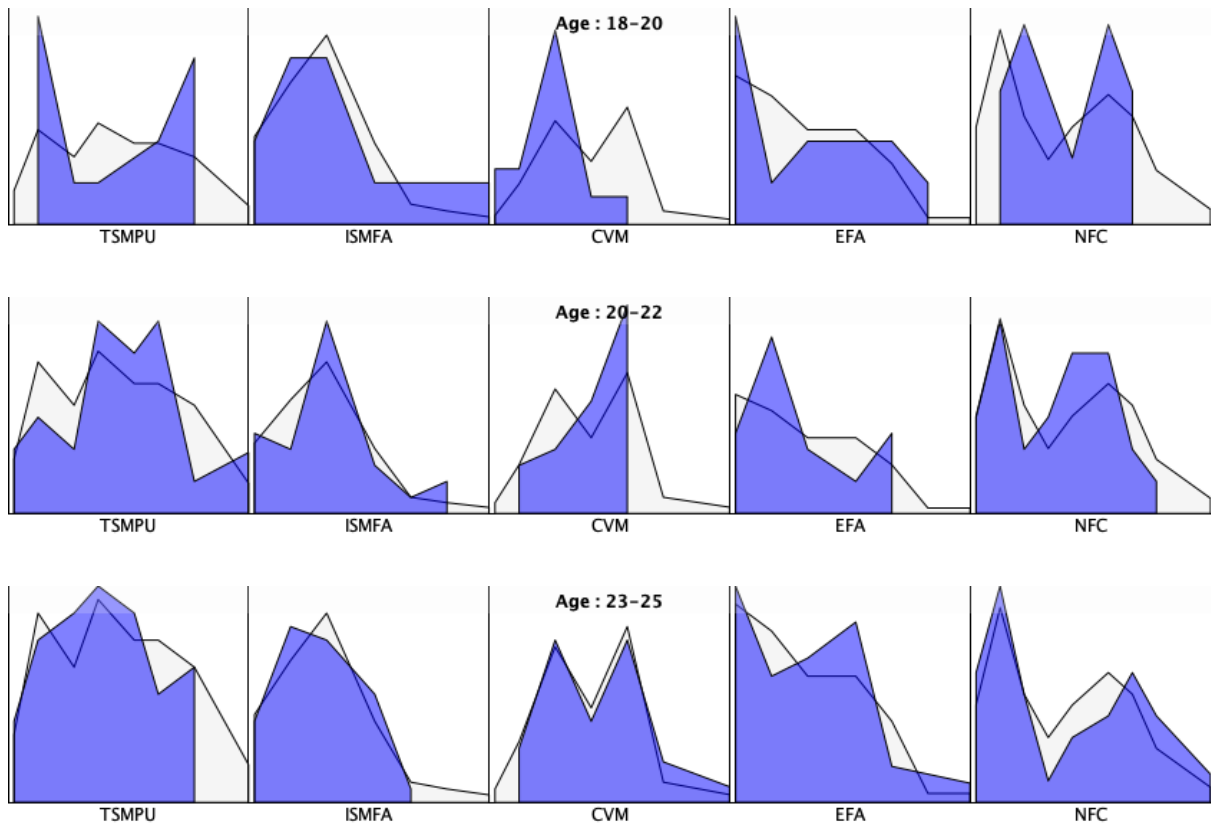
This graph, which shows TSMPU, ISMFA, CVM, EFA, and NFC on the X-axis, illustrates the association between Age and Independent Variables (IV). Three graphs, depicting the age categories of 18–20, 20–22, and 23–25, are created from the separated data.

The correlation between TSMPU and age in the 18–20 age group graph on the X-axis displays a particular pattern that highlights a particular relationship between TSMPU and age. Within this age range, there are also specific tendencies shown by ISMFA, CVM, EFA, and NFC.

The correlation between TSMPU and age for the 20–22 age group graph shows a particular pattern, suggesting a particular link between age and TSMPU. In a similar vein, this age group exhibits specific tendencies for ISMFA, CVM, EFA, and NFC.

The connection between TSMPU and age in the 23–25 age group graph indicates a particular pattern, indicating a particular relationship between age and TSMPU. In this age range, ISMFA, CVM, EFA, and NFC all show some tendencies.

The particular patterns in the relationships between age and the distinct Independent Variables (IV) across age groups are highlighted by this interpretation. Within each age group, the unique patterns seen in TSMPU, ISMFA, CVM, EFA, and NFC provide specific insights into the relationship between age and the variables being assessed.

EDUCATION AND IV

Chart Information

Settings	Value
Subgroups Defined by	Education background
Missing Value Treatment	variable by variable
Colour for Entire Sample	WhiteSmoke
Colour for Subgroups	blue
Pattern for Entire Sample	solid
Pattern for Subgroups	solid

Settings for the charts that follow

Education background: PhD
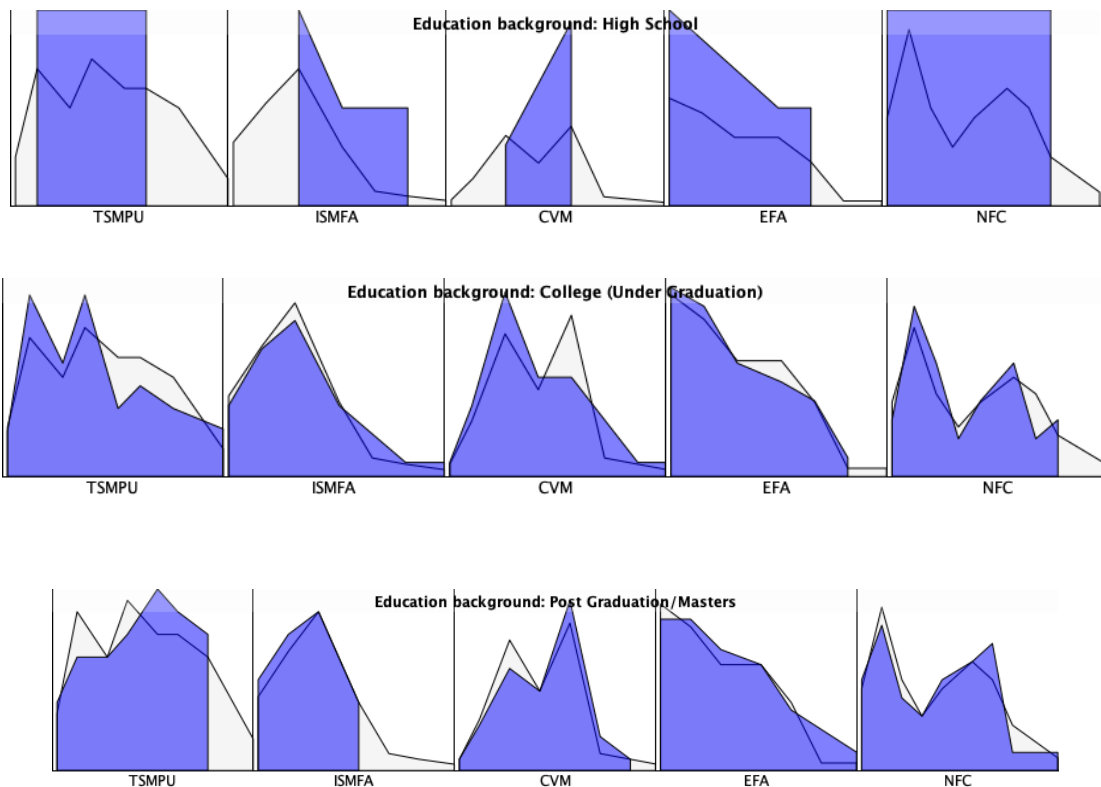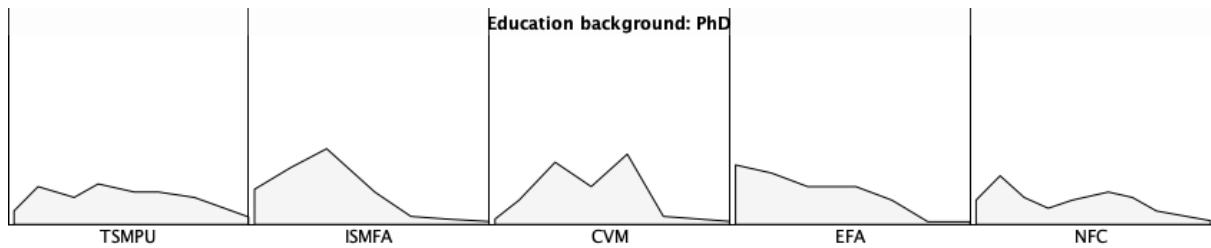
Along the X-axis, TSMPU, ISMFA, CVM, EFA, and NFC show the link between Education and Independent Variables (IV). Four graphs are created from the data, one for each of the following educational backgrounds: high school, college (undergrad), post-graduation/masters, and doctorate.

A particular pattern can be seen in the High School graph's connection with TSMPU on the X-axis, suggesting a relationship between TSMPU and educational background. Similarly, ISMFA, CVM, EFA, and NFC display some tendencies within the High School educational background.

Regarding the College (Under Graduation) graph, there is a discernible pattern in the correlation with TSMPU, indicating a particular link between educational background and TSMPU. Similar patterns may be seen in the College (Under Graduation) category for ISMFA, CVM, EFA, and NFC.

The connection between TSMPU and the Post-Graduation/Masters graph displays a particular pattern, emphasizing a particular relationship between educational background and TSMPU. Within the post-graduation/masters educational background, ISMFA, CVM, EFA, and NFC all show certain tendencies.

For the Ph.D. graph, the correlation with TSMPU on the X-axis reveals a given pattern, signalling a definite link between education background and TSMPU. In a similar vein, ISMFA, CVM, EFA, and NFC all show specific patterns within the Ph.D. curriculum.

The unique patterns in the relationships between various Independent Variables (IV) and educational background across different educational levels are highlighted by this interpretation. Concrete insights into the relationship between education background and the measured variables within each educational category are offered by the trends in TSMPU, ISMFA, CVM, EFA, and NFC that have been detected.

GENDER AND IV

Chart Information

Settings	Value
Subgroups Defined by	Gender
Missing Value Treatment	variable by variable
Colour for Entire Sample	WhiteSmoke
Colour for Subgroups	blue
Pattern for Entire Sample	solid
Pattern for Subgroups	solid

Settings for the charts that follow
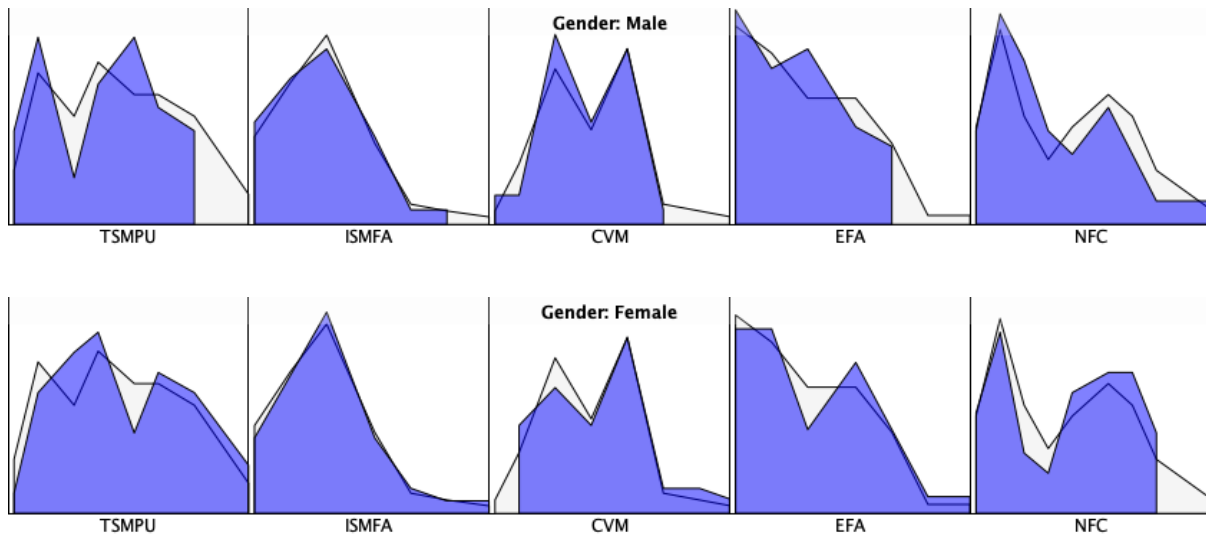
Gender and Independent Variables (IV) are shown in this graph, where the X-axis represents TSMPU, ISMFA, CVM, EFA, and NFC. Two graphs, one for each gender group—male and female—represent the data and share the same X-axis.

A particular pattern can be seen in the Male graph's connection with TSMPU on the X-axis, suggesting a relationship between gender and TSMPU. Similar patterns are shown in the Male gender category throughout ISMFA, CVM, EFA, and NFC.

The connection between TSMPU and the Female graph has a particular pattern, indicating a link between gender and TSMPU. Similar patterns are seen by ISMFA, CVM, EFA, and NFC for the Female gender group.

The focus of this interpretation is on the unique patterns in the correlation between different Independent Variables (IV) and gender. The link between gender and the measured variables within each gender group is explained in detail by the trends in TSMPU, ISMFA, CVM, EFA, and NFC that have been observed.

AREA AND IV

Chart Information

Settings	Value
Subgroups Defined by	AreaOfResidenceMumbai
Missing Value Treatment	variable by variable
colour for Entire Sample	WhiteSmoke
colour for Subgroups	blue
Pattern for Entire Sample	solid
Pattern for Subgroups	solid

Settings for the charts that follow
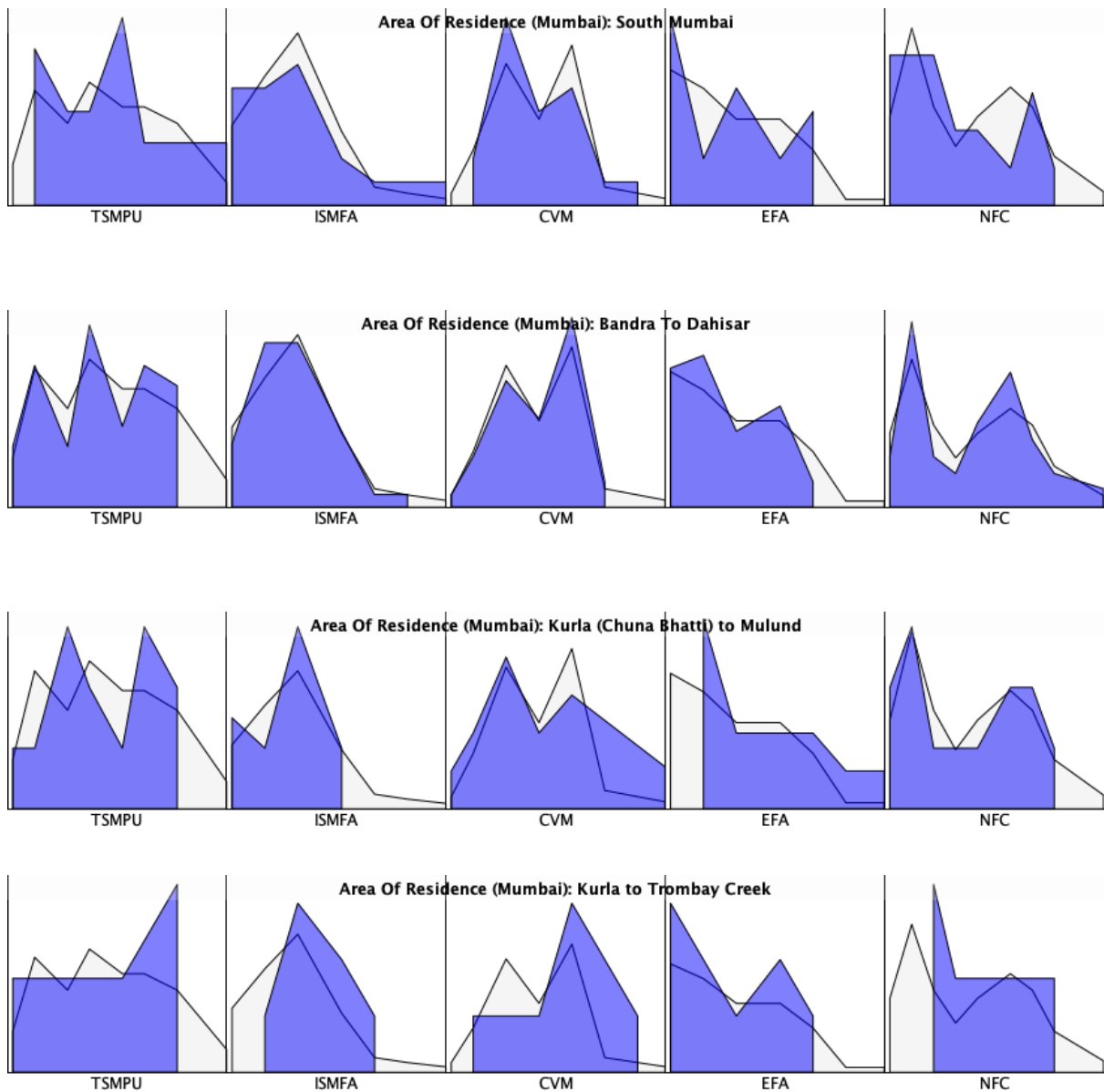
This graph uses TSMPU, ISMFA, CVM, EFA, and NFC on the X-axis to show how the area of residence and Independent Variables (IV) are related. The information is shown in four different graphs: South Mumbai, Bandra to Dahisar, Kurla to Mulund, and Kurla to Trombay Creek. Each graph represents a different region of habitation.

The connection between the TSMPU and the South Mumbai graph's X-axis shows a pattern that is easily seen, suggesting a direct relationship between the two variables. In the South Mumbai region, ISMFA, CVM, EFA, and NFC all show unique patterns.

As we go from the Bandra to Dahisar graph, we can see that there is a distinct pattern in the association with TSMPU, indicating a link between TSMPU and the location of residence. Similarly, the Bandra to Dahisar region shows clear patterns in ISMFA, CVM, EFA, and NFC.

The Kurla to Mulund graph exhibits a discernible pattern in the connection with TSMPU, indicating a direct relationship between the residential area and TSMPU. The Kurla to Mulund region is likewise characterized by unique tendencies as shown by ISMFA, CVM, EFA, and NFC.

In the Kurla to Trombay Creek graph, the correlation with TSMPU on the X-axis displays a distinct pattern, showing a definite link between the area of residency and TSMPU. ISMFA, CVM, EFA, and NFC all show discernible patterns in the Kurla to Trombay Creek region.

This analysis highlights the observed trends in the correlation between the place of residence and different Independent Variables (IV) across a range of geographical locations. Within each geographic group, the trends in TSMPU, ISMFA, CVM, EFA, and NFC provide clear information about how the measured variables and the place of residence are correlated.

5. Conclusion

5.1 Key Points and Findings

Prominent discoveries were made by the research team that investigated the impact of financial advertisements and social media platforms on the adolescent demographic in Mumbai. Significantly positive correlations were found between body image concerns and the use of visual social media platforms, highlighting the potential negative effects of idealized visuals. The research results also revealed the myriad effects that social media has on the daily lives of individuals, encompassing both advantageous and detrimental aspects. The importance of instilling financial literacy in young people is underscored by the positive impact that financial education has been shown to have on consumer decisions. Additionally, the research illustrated how social media utilization affects the investment inclinations of the youthful demographic residing in Mumbai.

5.2 Recommendation for Future Research

- Thorough Content Analysis: It is advisable to conduct a more detailed examination of social media content in order to identify particular visual components that contribute to body image concerns among the youth of Mumbai. This may entail a comprehensive examination of image genres, thematic elements, and the influence of influencers on perception formation.

- More study is needed to determine if moderating factors affect the complex relationship between social media use and well-being. Investigating the intricate relationships between online experiences, peer effects, individual qualities, and coping methods might guide targeted interventions.

- Cross-cultural investigations are crucial for determining the ways in which cultural subtleties influence the repercussions of social media usage among young individuals. By employing a comparative methodology, one can gain insight into the ways in which online behaviours and societal values intersect, as well as the far-reaching consequences that ensue.

- Conducting a longitudinal assessment of the temporal development of financial behaviours in reaction to social media advertising is of the utmost importance. A broader perspective may reveal the lasting impacts on the financial literacy and decision-making abilities of the younger population in Mumbai.

- Further investigation is warranted to scrutinize the ethical ramifications associated with the diverse marketing tactics implemented by financial institutions on social media platforms. Gaining insight into the efficacy and moral ramifications of advertising strategies can contribute to the development of regulatory structures that promote responsible financial marketing.

5.3 Overall Conclusion

In conclusion, the broad study on financial marketing and social media's impact on Mumbai's youth has yielded substantial findings on this complex relationship. The main findings demonstrate the significant

impact of visual social media interaction on body image concerns, the diverse effects of social media on general welfare and way of life, and the complex relationship between financial advertisements and decision-making.

The research has shown the importance of understanding the numerous and different ways social media affects youth development. The research confirmed some hypotheses, such that social media use improves lifestyle. Its unexpected conclusions include disproving the idea that banking institutions on social media are linked to high-risk financial decisions.

The research has broad implications for educators, legislators, and marketers. Recognizing the urgency of the situation requires focused efforts to promote pleasant online environments, media literacy, and financial education. The study also emphasizes personalized techniques by showing social media reactions' vast variation.

This study adds to the literature on financial marketing, social media, and adolescent behaviour. This study provides a foundation for future research and practical advice for stakeholders navigating Mumbai's dynamic digital youth scene.

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Appendix 1
Questionnaire
Section 1

A Study on the Impact of Social Media Platforms and Financial Advertisements on Youth and Their Lifestyle in Mumbai ~ Isshikaa Jaggi

Dear Participant,

Thank you for participating in this research study. Your valuable insights will contribute to a better understanding of the impact of social media platforms and financial advertisements on the youth population in Mumbai. Please answer the following questions honestly and to the best of your knowledge. Your responses will be kept confidential and will only be used for research purposes.

isshikaajaggi@gmail.com Switch accounts

Not shared

* Indicates required question

Email Address *

Your answer

Age *

○ 18-20

○ 20-22

○ 23-25

Gender *

○ Male

○ Female

○ Other: _____

Education background *

○ High School

○ College (Under Graduation)

○ Post Graduation/Masters

○ PhD

Area Of Residence (Mumbai) *

○ South Mumbai

○ Bandra To Dahisar

○ Kurla (Chuna Bhatti) to Mulund

○ Kurla to Trombay Creek

Would you be open to a zoom/telephonic interview for further supporting our research work. *

○ Yes

○ No

Section 2

Social Media Usage

Which social media platforms do you actively use? (Please select all that apply) *

☐ Facebook

☐ Instagram

☐ Twitter

☐ Snapchat

☐ LinkedIn

☐ Youtube

☐ Other: _____

How frequently do you use social media platforms? *

○ Multiple Times a day

○ Once a day

○ Several times a week

○ Once a week

○ Rarely

○ Other: _____

How many hours per day, on an average, do you spend on social media? *

○ 30 to 45 mins

○ 45 mins to 1 hours

○ 1 hours to 2 hours

○ 2.5 hours or more

In your opinion, how does the usage of social media influence your lifestyle choices and behaviours? *

○ Purchasing Decisions

○ Relationships

○ Self-Image

○ Mental Health

○ Sleeping Pattern

○ Lifestyle Choices

○ Other: _____

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Section 3

Financial Advertisements

Do you come across financial advertisements on social media platforms? *

○ Yes, frequently

○ Yes, occasionally

○ No, rarely

○ No, never

Which types of financial advertisements have you encountered on social media? * (Please select all that apply)

☐ Investment Opportunities

☐ Credit Cards

☐ Loans

☐ Insurance

☐ Other: _____

How do financial advertisements on social media influence your purchasing habits and financial decisions, if at all? *

○ They significantly influence my purchasing habits and financial decisions.

○ They somewhat influence my purchasing habits and financial decisions.

○ They have a minimal influence on my purchasing habits and financial decisions.

○ They do not influence my purchasing habits and financial decisions.

○ I am unsure/not applicable.

How would you rate your level of trust in financial advertisements on social media? *

	1	2	3	4	5	
Very High	○	○	○	○	○	Very Low

Do you believe that financial advertisements on social media provide accurate and reliable information? *

	1	2	3	4	5	
Yes, Always	○	○	○	○	○	No, Never

Have you ever faced any negative financial consequences as a result of following a financial recommendation or offer from a social media advertisement? *

○ Yes

○ No

○ Other: _____

Do you feel that financial advertisements on social media contribute to financial stress or pressure among the youth? *

	1	2	3	4	5	
Yes, significantly	○	○	○	○	○	I am not exposed to financial advertisements on social media

How do you typically verify the credibility and reliability of a financial product or service advertised on social media? *

○ Researching Online

○ Seeking advice

○ Consulting financial professionals

○ Trusting the advertisement itself

○ Other: _____

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Section 4

Socioeconomic Factors

What is your approximate monthly income? *

	1	2	3	
Below Average	○	○	○	Above Average

Do you believe your income level and educational background influence your use *
of social media and exposure to financial advertisements?

○ Yes

○ No

○ Maybe

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Section 5

Well-being and Mental Health

Have you ever experienced any negative effects on your well-being or mental *
health due to social media usage or exposure to financial advertisements?

	1	2	3	4	
Yes,Frequently	○	○	○	○	No,Never

In your opinion, what potential effects can social media platforms and financial *
advertisements have on the well-being and mental health of Mumbai's youth?
(Please select all that apply)

☐ Increased social comparison and feelings of inadequacy

☐ Fear of missing out (FOMO) and anxiety

☐ Negative body image and self-esteem issues

☐ Cyberbullying and online harassment

☐ Addiction and excessive screen time

☐ Impaired sleep patterns and insomnia

☐ Decreased face-to-face social interactions

☐ Financial stress and pressure to make purchases

☐ Unrealistic expectations and materialistic values

☐ Increased stress and pressure to conform

☐ Other: _____

Back   Submit   Clear form