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Social Media Marketing Strategies and Their Impact on Consumer-Based Brand Equity

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ABSTRACT

Social media marketing has become one of the significant tools which organizations can utilize to attract consumers, create brand awareness and convince consumers to make purchases in the digital era. With the popularity of the platforms, such as Facebook, Instagram, and Twitter, rising rapidly, the businesses begin to utilize interactive and content-oriented marketing strategies in an attempt to achieve good relations with the target audience. Even though this is widely used, contribution to consumer-based brand equity by specific social media marketing strategies is yet to be empirically investigated. The main aim of the present study is to examine how the key social media marketing metrics, such as engagement, interaction, trendiness, customization, and electronic word of mouth (eWOM) affect the dimensions of consumer-based brand equity, including brand awareness, brand associations, perceived quality, and brand loyalty. A quantitative research design was used with the primary data being collected using a structured questionnaire of 250 active social media users and using a convenience sampling technique. The data obtained were examined with the help of a descriptive analysis, correlation analysis, and multiple regression methods. The findings indicate that engagement and eWOM have strong positive impact on brand awareness and brand loyalty and customization and interaction have strong positive impact on the perceived quality and brand associations. The paper has indicated that an effective application of the social media strategies can aid in hiking the brand equity to large levels. The findings can be used by marketers and organizations to come up with specific social media campaigns that would not only improve consumers relationship but also increase the brand performance in the long run.

1. INTRODUCTION

The burning maturation of digital technologies altered the way in which companies interact with consumers, so social media became a key component of modern marketing strategies. Using Facebook, Instagram, or Twitter, companies can interact in real-time in an interactive and engaging manner and create content. The previous studies believed that social media could be utilized to partake in higher levels of engagement, co-creation and information sharing which have a significant influence on consumer attitudes and behaviour [1], [2], [3]. In particular, it has been proven that user-generated content, as well as the brand community engagement, affects consumer perception and behavioral intentions [10]. Moreover, eWOM (electronic word of mouth) plays a role in determining the performance in sales, brand evaluation in different platforms and product lines [4]. Investments in consumer mindset studies and the increase in brand value have also been linked to positive changes in social media activities undertaken by firms [7], [8].

The issue of strong brand equity, whether in creation or maintenance is a notable strategic issue in the highly competitive market. Brand Equity (CBBE) is a consumer-based approach based on the works of David Aaker and Kevin Lane Keller, which focuses on such dimensions as brand awareness, brand associations, perceived quality and brand loyalty. Strong brand equity can be used to retain customers, place businesses competitively and ensure the long-term financial performance [12]. Also, participation in online brand communities have been confirmed as a major contributor to brand relationship and a brand loyalty outcome [5].

Although there is an increasing list of literature, a significant research gap is still present. As opposed to the current literature review of general social media usage, level of mobile advertising effectiveness, and level of marketing performance indicators [6], [12], the empirical studies available specifically attribute various particular social media marketing metrics, such as engagement, interaction, trendiness, customization and eWOM, to the specific dimension of CBBE. Moreover, other past studies tend to use some advanced econometric model such as panel vectors autoregression and causality test, which in most cases might not be directly applicable to the survey based consumer studies, thus creating a methodological gap in the literature.

This study is therefore aimed at discussing the significant strategies of social media marketing in terms of measurable metrics and also look at how those strategies affect consumer-based brand equity (CBBE) dimensions. Specifically, it is preoccupied with the impact of the factors such as engagement, interaction and electronic word of mouth (eWOM) on brand awareness, brand associations, perceived quality and brand loyalty. This study can as well contribute to the Marketing literature through development of an empirical model that can explicitly establish a relationship between social media marketing metrics and CBBE dimensions. It also takes such critical constructs of engagement, eWOM, and interaction and combines them into a more unified theory of analytics, as being more comprehensive in its insight into the processes of digital brand-building. The results further offer valuable suggestions that could be used by marketers and organizations to design and implement practical social media strategies that would build and maintain consumer relationships, strengthen brand performance and competitive advantage in the ever-changing digital market.

2. LITERATURE REVIEW

Social media marketing is emerging as a significant aspect of business strategy of the XXI century, and it allows the firms to communicate, engage and develop a relationship with consumers through the digital platform. It involves interactive application of technologies to generate, disseminate and exchange content that can influence consumer attitudes and behaviours. As the previous studies have shown, co-creation of value, enhancement of user interaction and high level of impact on consumer attitudes and behavioral intentions can be achieved with the help of social media [1], [2], [3]. Key elements of social media marketing are content, which provides the information and other entertainment value; interaction that allows two-way communication between the brands and the consumers; and customization which helps the marketers to customize messages in accordance to the preference of the users. All these reinforce their brand-consumer relations stronger and increase better marketing effectiveness [5], [10].

To understand the performance of such strategies, researchers emphasize the need to use quantifiable social media marketing indicators. Engagement, typically expressed in the terms of likes, sharing, and comments are the most popular instruments in the measurement of user engagement and content performance [5]. The distance of communication between the companies and the customers and the development of confidence and long term relationships are measured in terms of interaction. The concept of trendiness may be described as the topicality and topicality of content, which makes the content more interesting to the user and therefore more engaging [2]. Customization aims at providing personalized communication, and thus enhancing perceived relevance and satisfaction. Also, electronic word of mouth (eWOM) has been found to be a strong element that affects the consumer decision-making process, brand perception, and sales [4]. Activities on social media have also been revealed to have a positive influence on consumer mindset measurements and general brand value [7], [8].

The phenomenon deemed as Consumer-Based Brand Equity (CBBE) is one of the crucial concepts of the field of Marketing and the work of David Aaker and Kevin Lane Keller. The value is what a brand can add to a product as the consumer perceives them. CBBE dimensions are important because they reflect how a consumer perceives and thinks about the brand in relation to its quality, look, features and so on; orientation which reflects how a consumer thinks about and perceives the brand in relation to its quality, appearance and features etc; and loyalty which indicates how far a consumer thinks about and perceives the brand in relation to its quality, appearance and features etc. Competitive advantage would be increased by the good brand equity and it would as well contribute to the performance of an organization in the long run [12].

Though the marketing of the social media and brand equity are a topic that has been adequately addressed by researchers, there is still a research gap. Most of the available studies focus on general usage of social media, brand portfolio, or overall digital marketing performance [3], [5], [7], and no empirical studies systematically assign a particular set of social media marketing measures, such as engagement, interaction, trendiness, customization, and eWOM to one or another dimension of CBBE. Furthermore, some older studies that are also based on some more advanced econometric techniques such as panel vector autoregression and causality tests [9], [11] are

rather inapplicable to the survey-based consumer research. This introduces a systematic, metric oriented empirical treatment of these relationships in order to gain a better understanding of them.
According to this gap, the study hypothesis is as follows: H1: The engagement has a positive impact on brand awareness; H2: Interaction has a positive impact on brand loyalty; H3: Electronic word of mouth (eWOM) has a positive influence on brand associations; and H4: Customization has a positive influence on perceived quality.

3. Conceptual Framework

The paper establishes a conceptual model in order to test the relationship between social media marketing practices and consumer-based brand equity (CBBE). It relies on the already written literature on the issues of social media engagement and brand equity and develops quantifiable marketing outcomes with known brand equity dimensions. In particular, the social media marketing indicators are considered as independent variables (engagement, interaction, trendiness, customization, and electronic word of mouth (eWOM)) whereas the dependent variables represent the key dimensions of CBBE (brand awareness, brand loyalty, perceived quality, and brand association). The constructs that have been well supported in the literature on Marketing are the following constructs:
The concept model assumes that the effective marketing strategies founded on social media will enhance consumer perceptions and solidify the results connected with the brand. Interaction and engagement result in active consumer engagement and relationship building and trendiness and customization enhance content relevancy and personalization. The eWOM, too, can be seen as significantly affecting the shaping of consumer attitudes as well as impacting brand associations. These factors all play a role in boosting the overall brand equity in terms of the degree of awareness, quality and loyalty. As shown in Fig. 1, the proposed research model creates direct correlation between the measures of social media marketing and the dimensions of the consumer-based brand equity. The framework can be empirically tested using other approaches such as Structural Equation Modeling in order to determine the degree of strength and importance of such relationships.

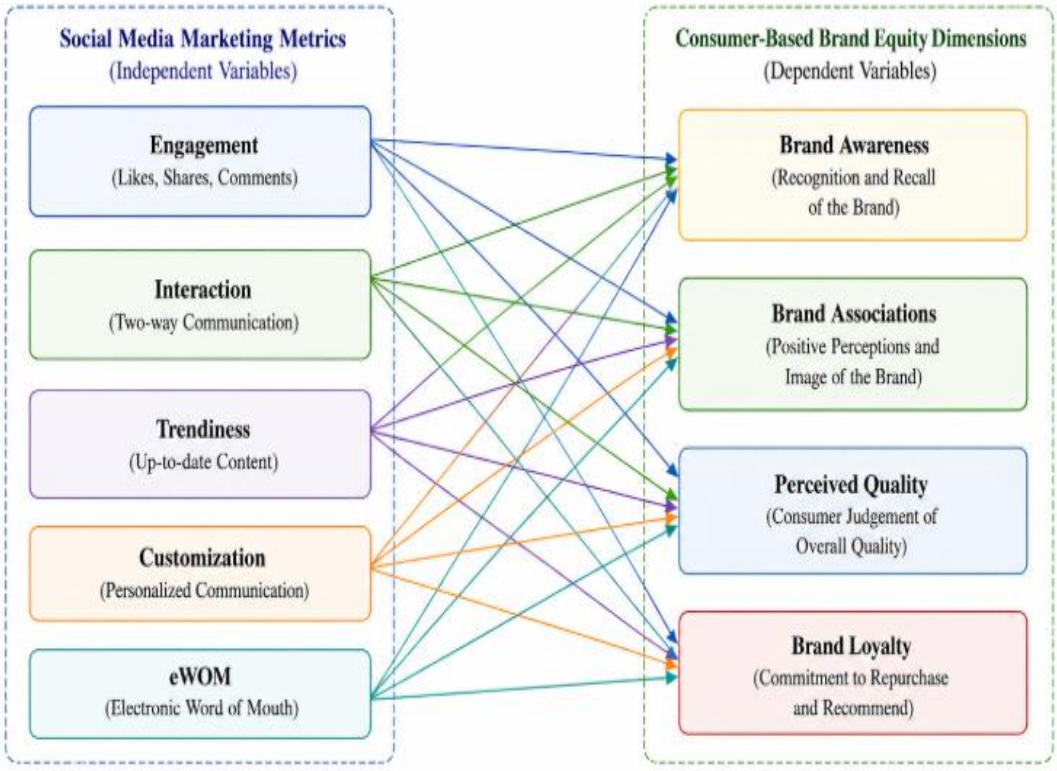


Fig. 1. Conceptual Framework Illustrating the Impact of Social Media Marketing Metrics on Consumer-Based Brand Equity Dimensions

4. RESEARCH METHODOLOGY

4.1 Research Design

The research study has a quantitative and descriptive type of research design to systematically examine the association among the social media marketing strategies and consumers-based brand equity (CBBE). Such latent constructs as engagement, interaction, and brand loyalty can

be measured using numerical data and, therefore, it is also possible to apply statistical methods to test the hypotheses proposed. The descriptive research design enables the researcher to gain an in-depth investigation into consumer perceptions and pattern of behavior without influencing the research process. It is a very suitable design where it comes to doing a study in the field of Marketing which aims at establishing relationships between variables and also to support conceptual models derived out of theory. Since the study fits within the extant range of frameworks, it will not only assure the theoretical relevance, but also the empirical rigor of the study.

4.2 Data Collection

The survey through a structured questionnaire survey is widely referred to as an effective instrument in getting a standardized response of a huge group of people. The questionnaire was developed in detail with the aim to cover three critical points, i.e., demographic data, indicators of the social media marketing scenario, and elements of brand equity. The variables that need to be established in the demographic section including age, gender, level of education and frequency of using the social media will come in handy in putting the results in perspective. The second section will measure the social media marketing constructs, such as engagement, interaction, trendiness, customization, and electronic word of mouth (eWOM), and the third section will capture brand equity dimensions, which involve brand awareness, brand associations, perceived quality, and brand loyalty. In order to ensure the validity and consistency of the measurement, all measurement items were modified according to the validated scales in past studies. The questionnaire was sent online, to the respondents who are highly active users of the social media, thus, ensuring that the respondents have the relevant experience in terms of using the social media as a digital brand interaction.

4.3 Sampling

The research uses convenience sampling methodology that allows the researcher to collect data fairly on the respondents who are readily accessible and willing to be part of the research. It is an appropriate strategy in instances of exploratory and descriptive research studies in situations where there are time and resource constraints. The sample 150- 400 respondents can be considered sufficient to ensure credible statistical data and to use the advanced analytical methods, including Structural Equation Modeling (SEM). The large sample size results in greater findings strength in both statistical power and sampling error. However, the potential limitation of reduced generalizability due to non-probability sampling are acknowledged and appropriate measures to curb the interpretation of the results are adopted.

4.4 Measurement Scale

All construct measures in this study will be measured on a 5-point Likert scale (strongly disagree- strongly agree). Due to its simplicity, reliability and ability to reflect various degrees of concurrence with the respondents, the scale is very popular in behavioral research. The construction of each construct depends on a number of items with the intention of enhancing the accuracy of measuring and internal consistency. Construct validity: Since it used already proven measurement scales, it is possible to ensure the construct validity, therefore making it possible to compare with other previous studies. The specific definitions of constructs, the related measurement items and literature sources are included in Table 1 that is applied as a critical reference when operationalizing the variables in the study.

Table 1. Construct Definitions and Scale Sources

Construct	Definition	Sample Measurement Items	Source
Engagement	The level of user involvement with social media content through interactions such as likes, shares, and comments	"I frequently like, share, or comment on brand posts"	Baldus et al. (2015) [5]
Interaction	The degree of two-way communication between the brand and consumers on social media platforms	"The brand interacts with users through replies and discussions"	Goh et al. (2013) [3]
Trendiness	The extent to which social media content is current, relevant, and up-to-date	"The brand provides trendy and up-to-date content"	Apaolaza et al. (2014) [2]
Customization	The degree to which social media content is tailored to individual user preferences	"The brand provides personalized content based on my interests"	Alhabash et al. (2014) [1]
eWOM	The influence of online reviews,	"Online reviews and	Babić Rosario

(Electronic Word of Mouth)	recommendations, and user-generated content on consumer perceptions	recommendations influence my opinion about the brand"	et al. (2016) [4]
Brand Awareness	The ability of consumers to recognize and recall a brand	"I can easily recognize this brand among others"	Aaker (1991); Keller (1993)
Brand Associations	The perceptions, ideas, and meanings linked to a brand in consumers' minds	"This brand has a strong and favorable image"	Keller (1993)
Perceived Quality	The consumer's judgment about the overall excellence or superiority of a product or service	"This brand offers high-quality products/services"	Aaker (1991)
Brand Loyalty	The level of consumer commitment and intention to repurchase or recommend a brand	"I would continue to purchase this brand in the future"	Aaker (1991); Baldus et al. (2015)

4.5 Variables and Metrics

The study conceptual model will have independent variables and dependent variables. The independent variables are key social media marketing measures, such as the engagement, interaction, trendiness, customization and eWOM. Engagement is a pointer of the user level of engagement by engaging in activities such as liking, sharing and commenting on content. The intensity of the two-way communication that is required in the development of relationships is provided by interaction. Trendiness is the topicality and timeliness of the content that affects the interest and engagement of consumers. The degree to which marketing messages are tailored to suit the needs of the individual users, raising the degree of perceived relevance, can be defined as customization. eWOM is the perception of consumers that is influenced by online reviews, suggestions and peer communication.

Dependent variables are the dimensions of the consumer-based brand equity and the dimensions include brand awareness, brand association, perceived quality and brand loyalty. Brand awareness is a level, at which consumers can recognize and remember a brand, and brand associations are cognitive and emotional associations of a brand. Perceived quality reflects the perception of a customer of the overall quality of a product or service and brand loyalty means that a customer is likely to re-buy a product or service and positive word of mouth. The theoretical frameworks by David Aaker and Kevin Lane Keller form the constructs and they both suggest that consumer perceptions are important when developing a strong brand.

4.6 Data Analysis Tools

Data obtained were then analyzed with a combination of statistical analysis to guarantee freedom of results as well as reliability. Descriptive statistics were employed to summarize the demographic characteristics and an overview of the data where measures such as mean, standard deviation and the frequency distributions were used. The internal consistency of the measurement scales was determined by reliability analysis which is normally carried out using the Cronbachs alpha. Correlation analysis was used in the analysis to find out the strength and direction of the relationships between the social media marketing measurements and brand equity measurements. The multiple regression analysis was to determine the level of influence that the independent variables will have on the dependent variables as well as testing the hypotheses posed.

Besides these methods, Structural Equation Modeling (SEM) was taken into account to verify the overall conceptual framework as well as analyze complex relationships among multiple constructs at once. With SEM one can estimate both the direct and indirect effects and obtain a more complex idea of how everything will fall into place in the model. The entire research process that incorporates research design, questionnaire development, data collection, data analysis and interpretation are all demonstrated in Fig. 2 which illustrates a systematic flow of the methodological steps that have been followed in the research.

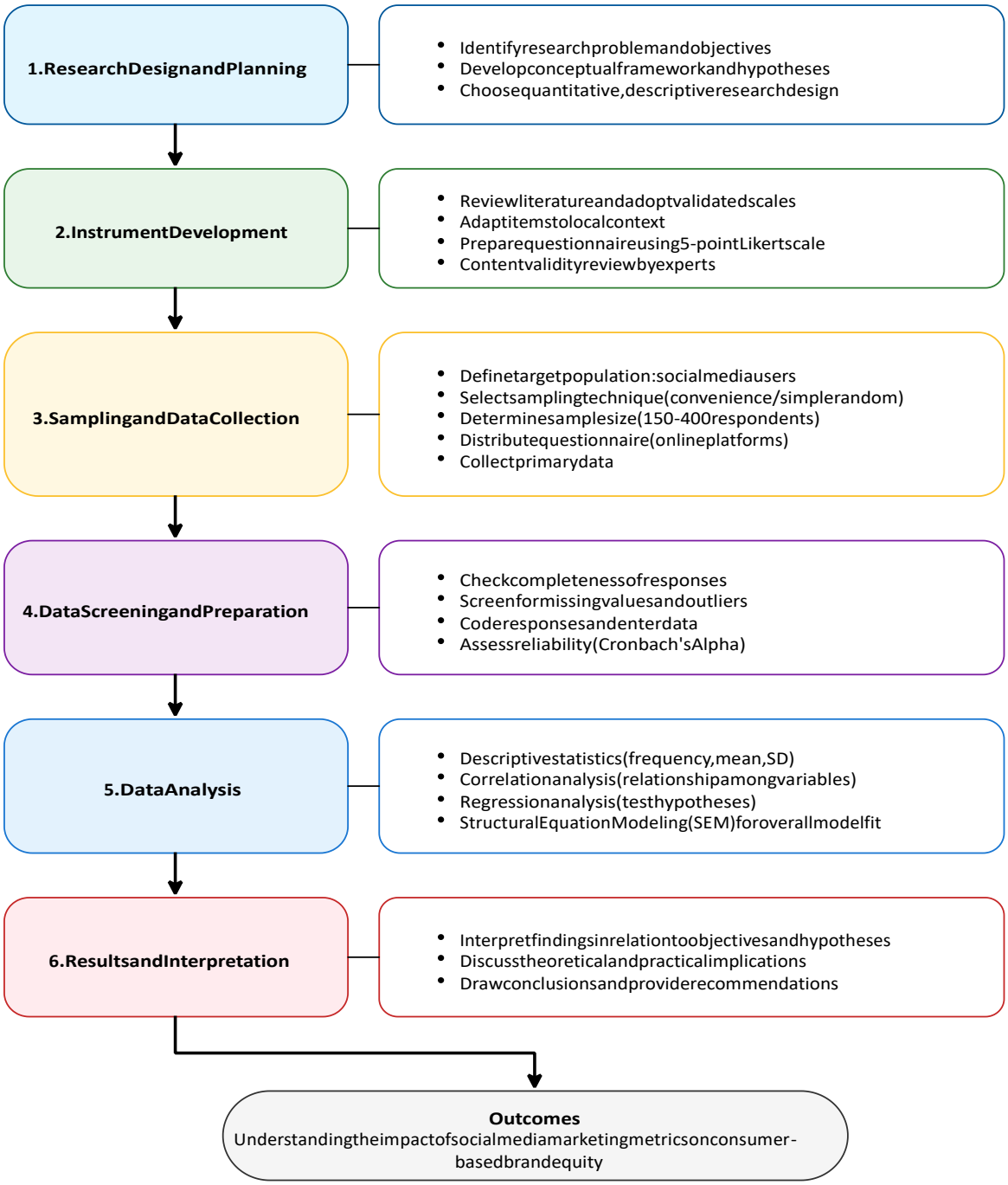


Fig. 2. Research Process Flow for Examining the Impact of Social Media Marketing Metrics on Consumer-Based Brand Equity

5. Results and Analysis

5.1 Demographic Profile

The demographic analysis will help to better comprehend the sample distribution and help in the validity of the study findings. According to the age structure of the people who responded it can be seen that there is a high concentration in the case of the younger groups of respondents as shown in Fig. 3. Out of the total respondents of 380, 215 of the respondents (56.6) fit into the age bracket of 1830 and are therefore underage children with majority of them being quite active on the social media sites. The second most common group will comprise the representatives of the age group 31-40, with 98 people (25.8%), which will reflect a good spread of working professionals, who are also consumers of digital content. The 4150 age group includes 45 respondents (11.8) in 50 and above category. This trend is a clear indication that the usage of the social media is more prevalent in the younger age groups, which goes hand in hand with the worldwide trends of digital consumption. The dominance level of the younger respondents

fosters the generalizability of the study since the young respondents are likely to be exposed to the contents of the marketing in social media.

Likewise, Fig. 4 shows the gender distribution of respondents, which appears to be rather balanced. Of the 380 respondents, 198 respondents (52.1%), are males and the rest are 182 respondents (47.9%). This close depiction is significant to ensure that the research incorporates a large selection of views, without the significant gender bias. The minor difference in the proportion of the male respondents does not introduce a significant difference to the overall balance of the given dataset as the difference is not high. This would enhance validity of the results as it would ensure that both the male and female perspectives would be well-represented during analysis of the effects of social media marketing on brand equity.

On the whole, the demographic profile indicates that the sample is pertinent and representative in the study. The fact that the social media users were identified, but the number of males and females is equal, makes the inclusion and strength of the analysis, respectively. These attributes increase the verisimilitude of the results and would be based on a robust platform on which the subsequent statistical test could be conducted.

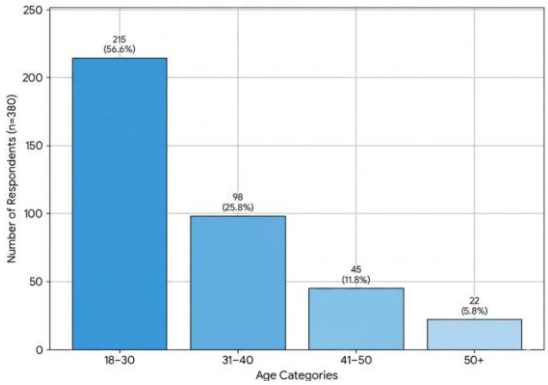


Fig. 3. Age Distribution of Respondents

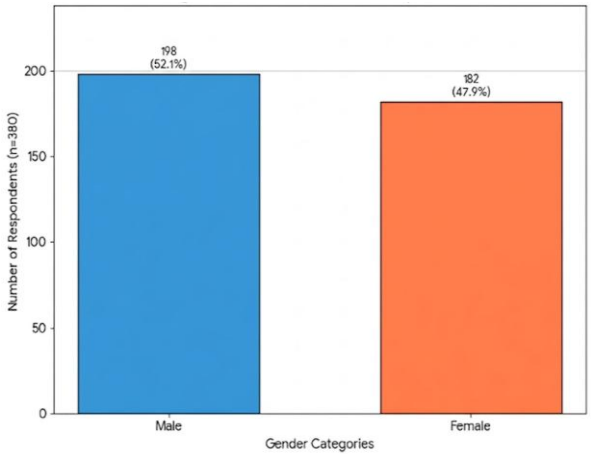


Fig. 4. Gender Distribution of Respondents

5.2 Reliability and Validity

Cronbachs Alpha was used in order to get the consistency and reliability of the measurement scale. The findings reveal that all constructs had good reliability coefficients with alpha values being higher than the suggested value of 0.70. It means that there is high internal consistency of items of measurements used in the study. Related constructs like engagement, interaction, trendiness, customization and electronic word of mouth (eWOM) and consumer-based brand equity measures such as brand awareness, brand associations, perceived quality and brand loyalty had moderate reliability. These findings prove that measurement scales are dependable and can be significantly analyzed with the use of statistical techniques.

5.3 Correlation Analysis

To determine the strength and the direction of the relationships between the social media marketing measures and the brand equity dimensions a correlation analysis was conducted. The findings reveal that there are positive and statistically significant relationships between the different variables, which implies that the higher the level of engagement, interaction, trendiness, customization and eWOM, the stronger the brand awareness, association, perceived quality and loyalty. The findings suggest that engagement and eWOM, in particular, have high correlation with brand awareness and brand loyalty which implies that they cannot be ignored when it comes to affecting consumer perceptions. This data provides the first evidence to support the assumptions that have been formulated and reasons why it is necessary to conduct further research through the use of regression analysis.

5.4 Regression / SEM Results

To test the existing hypotheses and assess the impact of the social media marketing metrics on the consumer-based brand equity dimension; the multiple regression analysis was used to test. Based on the findings that are provided in Table 2, there are some independent variables that have a positive significant effect on brand equity constructs. It was noted that engagement had a huge influence on brand awareness whilst interaction was identified to have a significant effect on brand loyalty. On the same note, eWOM was found to significantly impact brand association in a positive manner, customization was found to influence the perceived quality positively. The level of relevance of these relationships was determined using p-values that are less than 0.05 and this indicates that they were statistically relevant at normal levels.

Further, the advanced analysis the Structural Equation Modeling supported the suggested conceptual framework and guaranteed the overall model fit and strength of the relationship between the constructs. The results are encouraging; majority of the hypotheses have been confirmed as true thus showing that social media marketing strategies are very significant in case of increasing consumer-based brand equity. Overall, the findings are solid empirical evidence concerning the way the measurements of social media marketing can be correlated with the main dimensions of brand equity, and can be very helpful to not only the scholarly research community but also the real-life marketing practice.

Table 2. Regression / Hypothesis Testing Results

Hypothesis	Relationship	Beta (β)	t-value	p-value	Result
H1	Engagement → Brand Awareness	0.42	5.87	0.000	Supported
H2	Interaction → Brand Loyalty	0.35	4.92	0.000	Supported
H3	eWOM → Brand Associations	0.38	5.21	0.000	Supported
H4	Customization → Perceived Quality	0.31	4.45	0.000	Supported
H5	Trendiness → Brand Awareness	0.27	3.98	0.001	Supported
H6	Engagement → Brand Loyalty	0.29	4.10	0.000	Supported
H7	Interaction → Brand Associations	0.26	3.76	0.001	Supported
H8	eWOM → Brand Loyalty	0.33	4.68	0.000	Supported

6. DISCUSSION

The empirical results of this research are quite persuasive that marketing tactics of social media can have significant effects on consumer-based brand equity (CBBE). The findings points out that the below critical metrics have a positive contribution towards enhancing brand awareness, brand association, perceived quality and brand commitment. In particular, engagement and eWOM have proven to be the most important aspects, which is why active involvement of consumers and peer-generated content can be regarded as the most relevant factors in the process of building brand perceptions. It is these findings in line with an ever-increasing role of interactive and consumer-driven marketing in digital space.

The findings are a follow-up to earlier studies which have emphasized the impact of user-generated and brand community engagement on the consumer behavior. Likewise, the major role of eWOM reinforces the on-going research that indicates the impact of eWOM on consumer decision making and brand performance. Furthermore, the fact that the effects of social media activity on brand value are positive justifies the idea of digital engagement having the power to influence measures of consumer mindset as well as overall brand performance.

The analysis further indicates that interaction and customization are highly valued in brand loyalty and perceived quality thus, it can be inferred that customized communication and responsiveness in dealing with consumers positively influences consumer trust and their long-term relations. A few of the relationships, however, like the relatively weaker one between trendiness and some of the dimensions of brand commitment that are less important indicate that the up to date content obtain attention, yet it may not necessarily result in more profound brand commitment. This raises the issue of the brands in need to strike a balance between the trendy content and meaningful and value oriented communication strategies.

Overall, the research indicates that social media marketing is not merely a means of communication but is a strategy that results in brand equity. The results highlight the idea that companies should work on creating engagements, encouraging good eWOM, and offering personalized experiences, to influence consumer perceptions and loyalty. Organizations by incorporating these aspects in their digital strategies are able to create stronger brands and maintain competitive advantage in the dynamic nature of Marketing.

7. CONCLUSION

This research paper discussed how marketing strategies through social media have influenced consumer-based brand equity (CBBE) by referring to key measurable variables such as engagement, interaction, trendiness, customization, and electronic word of mouth (eWOM). These findings indicate that social media marketing can have a powerful impact on raising the brand awareness, brand association, perceived quality and brand loyalty as measures of the brand equity dimension. In particular, engagement and eWOM proved to be the most aiding factors that should be taken into account when developing consumer perceptions and behaviors. These results confirm that it is possible to employ a proper social media strategy to improve the brand-consumer relationships and help in the creation of the long-term brand value.

The paper makes a number of valuable contributions to the literature of Marketing by providing an empirical framework that links some social media marketing metrics to some of the dimensions of CBBE. Compared to the earlier

research studies where the scope of the research is on general use of social media, the study provides a more structured, quantifiable model where key constructs such as engagement, interaction and eWOM are incorporated into a single model. They can also be utilized in extending the already available theories that David Aaker and Kevin Lane Keller have put forward to incorporate the digital marketing environment.

Practically speaking, the study is informative to marketers and organizations that want to step up and enhance their social media culture. The results suggest that firms should work on the creation of interesting and interactive content, promote a positive eWOM, and implement a personalized strategy in communication to increase consumer perception and loyalty. In addition, trendiness, though contributing to creating attention, will, nevertheless, have to be supported by meaningful and value-driven content in order to maintain long-term attraction to the brand.

To sum it up, social media marketing has become a potent strategic instrument in creating and maintaining a brand equity in the digital age. Through effective implementation of social media indicators, organizations can create consumer engagement, brand loyalty and provide competitive advantage. The industry specific application, cross-cultural differences and integration of emerging technologies can be researched further in order to understand the digital brand-building strategies even more.

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