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Keywords: *social media marketing, brand equity, honeycomb model, facebook marketing, literature review.*

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The Role of Social Media Marketing on Brand Equity-A Literature Review

Nisha Anupama Jayasuriya [α], Dr. S. M. Ferdous Azam [σ], Dr. Ali Khatibi [ρ], Dr. Halinah Atan [ω] & Dr. Isuri Roche Dharmaratne [¥]

Abstract- **The purpose of this study is to summarize the past researchers about the impact of social media marketing on consumer-based brand equity and finding out gaps in knowledge. Although there is a large body of researches in social media marketing, little researches have been done on this topic. The limited awareness of using social media as a strategic tool limited business firms in utilizing it appropriately. Addressing this gap, this review paper summarises the scattered scholar's writings and empirical findings on social media marketing (SMM) and consumer-based brand equity (CBBE). This research contributes to the academia and industry by identifying some research voids in extant study and providing directions for future researches.**

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I. Introduction

The popularity of social media has generated a drastic change in the business world. It has changed the landscape of brand management and forces business firms to use a new interactive way to deal with their customers(Bruhn, Schoenmueller, & Schäfer, 2012, de Vries, Gensler, & Leeflang, 2012). In customers perspective also, social media becomes more trusted source competing with the traditional mass media such as television, radio, and newspapers (Bruhn et al., 2012). In this new media, the speed and level of interaction are considered as the main advantage (Angella Jiyoung Kim & Ko, 2010). Further, studies prove that customers are preferred to the brands available in social media and provide sufficient contents for users (Kavisekera & Abeysekera, 2016). Among the other social media, Facebook is considered as the most visited as well as most popular social network in the world (Ramsaran-Fowdar & Fowdar, 2013).

Facebook as a social media network was launched to the world in the year 2004. Initially was used as a friends' network among Harvard University students. It followed the format of "My Space" and provided amore standardized platform to users with the focus on offering a unified experience. However, it allows users to set limits to expose their personal information (Treadaway & Smith, 2012). Currently, Facebook reached the 936 million active users worldwide (Internet World Stats, 2017). If Facebook were a country, it would be the third largest country next to China and India. This massive fan base and high popularity invite business firms to use for business purpose (Saravanakumar & Lakshmi, 2012).

Facebook facilitates business firms to reach their customers in a highly cost-effective way compared to the traditional media. Further, it enhances the power of communication via targeted messages that filter the crowd, based on their age, education level, language, likes, etc. (Saravanakumar & Lakshmi, 2012). The significant amount of time fans spend on Facebook enhance the effectiveness of this medium further (Pepe & Bournique, 2016).

Due to these benefits, a large number of studies have been done focusing on Facebook as a promotional tool (Moe & Schweidel, 2017). However, compared to them, a less amount of studies have been done on finding the impact of Facebook on brand development (Veloutsou, Cleopatra, Moutinho, 2009). Even in Asia Pacific region, there is a dearth of studies on this topic (Ahmed & Ibrahim, 2016). The potential value of Facebook to take the brand to a next level is mostly ignored due to the limited awareness of the potentialities of this medium (Kambrugamuwa, 2015, Perera & Perera, 2016). Thus, this paper will explore the social media marketing activities focusing on the Facebook marketing practices. Then it will analyze the relationship between social media marketing and customer-based brand equity.

II. Literature Review

Social media has a large impact on today consumers' life. Therefore, using social media becomes vital for business firms to reach their customers effectively. However, social media and brand equity is not a topic that is widely discussed. Consequently, the potentialities of social media have been hiding under the sand of unawareness. In this section, the findings of an extensive literature search have been summarized by fulfilling the aims of identifying appropriate SMM practices and their relationship to CBBE.

a) Social Media Defined

Social media platform has been identified as web-based services that allow individuals to develop public or semi-public profiles, communicate with a list of users with whom they share aconnection and view those connections and those made by others in the system

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(boyd & Ellison, 2007). According to the definition of Kaplan (2010) which is most popular, social media can be defined as "a group of Internet-based applications that built on the ideological and technological foundations of Web 2.0 and that allow the creation and exchange of user-generated content" (Kaplan & Haenlein, 2010). Web 2.0 meansusing internet as a platform whereby contents are no longer developed by a company or individuals but consistently changing by all the internet users (Schivinski, 2013). Different forms of social media such as webpages, microblogs, video sharing and photo share facilitate their users to interact, collaborate and sharing contents (Yazdanparast, Joseph, & Muniz, 2016).

During the short period that social media has been used for business purposes in two primary ways. The first and most common way is to communicate with external parties such as customers, vendors, and public. For this purpose, business firms maintain social media pages on popular networks such as Facebook, My Space, and Twitter. The second and less commonly used purpose of social media is internal communication within an organization (Leonardi, Huysman, & Steinfield, 2013). In this study, the focus is oninteracting with external parties through social media.

b) Social Media Marketing (SMM) Defined

Social media marketing can be defined as the process that empowers promotion of websites, products, and services via online social channels. It involves marketing related activities such as blogging, sharing photos and posts online (Mathew & Muniz, 2016). The conversion of social media from friends network to most reliable and fast evolving source to informed about products and services brings tremendous changes to the marketing field (Rishi & Sharma, 2017).

c) Facebook Marketing Defined

As a result of an extensive search, the researcher has found out that there is no formal definition of Facebook marketing. However, a related one has been found out from the Marketing-Schools.org, (2012). According to them, Facebook marketing can be defined as "creating-and actively using-a Facebook page as a communications channel to maintain contact with and attract customers (Marketing-Schools.org, 2012).

d) Customer-based brand equity (CBBE) defined

Consumer-based brand equity has been defined by (Keller, 1993) as "the differential effect that brand knowledge has on consumer response to the marketing of that brand. "According to him, brand equity consists of two components of brand awareness and brand image. Brand awareness refers to the ability to identify a brand separately from other brands under different conditions. The brand image refers to the consumer perception of the brand. However, according to Aaker, (1991) brand equity consists of four components of brand awareness, perceived quality, brand associations, and brand loyalty. Leone et al. in 2006, identified three key drivers of brand equity as brand awareness, customer brand attitudes and customer perceptions of brand ethics.

- Brand awareness - Brand awareness is the extent to which customers' ability to recognize or recall that a brand is a member of the certain product category (Aaker, 1991).
- Brand association means anything linked in memory to a brand. That link becomes stronger when it related to customer experience or exposure (Aaker, 1991).
- Perceived quality means customers' overall impression of the products or services comes under a particular brand name. It can be identified as another core dimension of brand equity (Aaker, 1991).
- Brand loyalty - In the brand value chain, brand loyalty is identified as a behavioral response of customers (Godey, Manthioua, Pederzoli, Rokka, & Aiello, 2016).

These four assets create value for both company and customers. In this study, the research has chosen brand equity model developed by Aaker, (1991) and concentrated on brand equity from a consumer perspective.

e) Social media antecedents to brand equity

For the purpose of identifying social media marketing activities, past scholar writings have been evaluated. Accordingly, Table 1 summaries the different social media marketing antecedents of brand equity found out in studies.

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Table 1: Social Media Marketing Variables

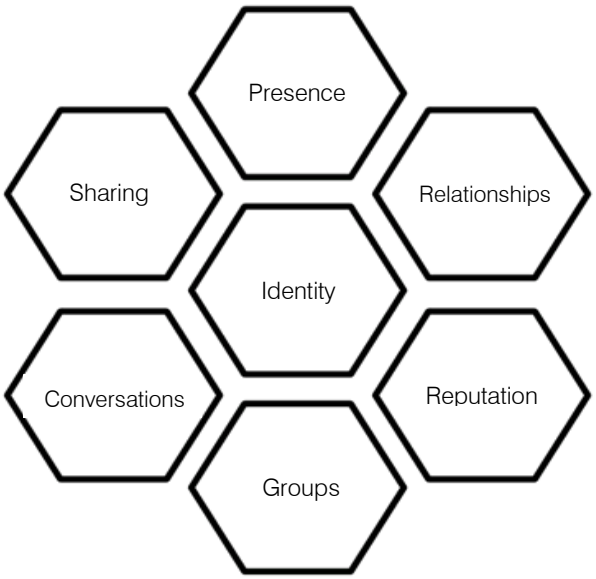
Author	Research	Social Media Marketing Variables
Perera & Perera, (2016)	Influence of Social Media Marketing on the Brand Image of Organizations in the Hospitality Industry of Sri Lanka	• Positivity, • Consistency, • Differentiation, • Personality, • Engagement Opportunities
Godey et al., (2016)	Social media marketing efforts of luxury brands: Influence on brand equity and consumer behaviour	• Entertainment, • Interaction, • Trendiness, • Customization, and • Word of mouth
Kavisekera & Abeysekera, (2016)	Effect of social media marketing on brand equity of online companies	• Exposure • Consumer engagement • Fan loyalty • Influence
Perera & Perera, (2016)	Influence of Social Media Marketing on the Brand Image of Organizations in the Hospitality Industry of Sri Lanka	• Positivity, • Consistency, • Differentiation, • Personality, • Engagement Opportunities
Tresna & Wijaya, (2015)	The Impact of Social Media Towards Brand Equity: An Empirical Study of Mall X	• Identity • Conversation • Sharing • Presence • Reputation • Relationship
Abu-Rumman & Alhadid, (2014)	The Impact of Social Media Marketing on Brand Equity: An Empirical Study on Mobile Service Providers in Jordan	• Online Communities • Interaction • Sharing of Content • Accessibility • Credibility
Laroche, Habibi, & Richard, (2013)	To be or not to be in social media: How brand loyalty is affected by social media?	• Brand community on social media
Angella J. Kim & Ko, (2012)	Do social media marketing activities enhance customer equity? An empirical study of luxury fashion brand	• Entertainment • Interaction • Trendiness • Customization • Word of mouth
(Erdoğmuş & Çiçek, 2012)	The impact of social media marketing on brand loyalty	• Advantageous • Campaigns on social media • Relevant contents • Frequently updates • Popular among the friends • Appears on various platforms
de Vries, Gensler, & Leeflang, (2012)	Popularity of Brand Posts on Brand Fan Pages: An Investigation of the Effects of Social Media Marketing	• Vividness • Interactivity • Informational content • Entertainment content • Position • Valence of comments
Babac, (2011)	Impact of Social Media Use on Brand Equity of Magazine Brands	• Identity • Conversation • Sharing • Presence • Reputation • Relationship

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In the above evaluation, the most commonly used social media activities are entertainment, interaction, trendiness, customization and word of mouth. However, the researcher Kim & Ko, (2012) mentioned that social media marketing components are still in the initial stage and it is to develop more effective instruments. Addressing this gat, the research has found out Honeycomb which has been applied as social media marketing antecedents by few researchers.

f) Honeycomb Model

Honeycomb model (Figure1) was originated by Smith (2007). He has adapted the Peter Morville's user experience honeycomb model and developed social software honeycomb model. This model contains seven social media marketing building blocks as identity, presence, relationships, conversations, groups, reputation, and sharing. Table 2 summarises the definitions for each of these building blocks (Smith, 2007). Thisis a rarely used model in academic studies (Tresna & Wijaya, 2015). Even the few researchers, applied this model also not adapted it to the Facebook context. Therefore, the researcher believes that there is a vacuum to fill in the research field.



Source: (Smith, 2007)

Figure 1: Honeycomb Model

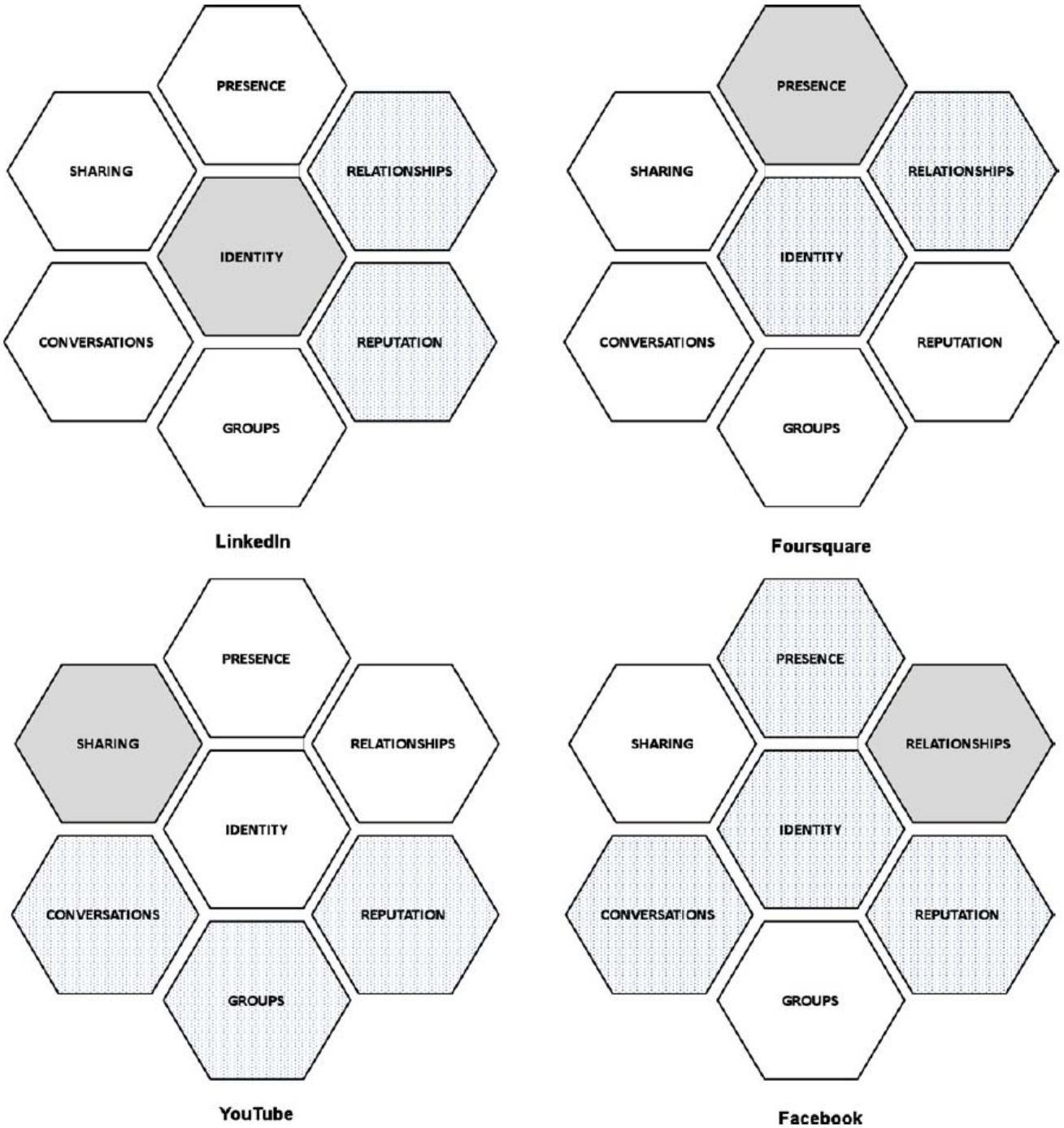
Table 2: Summary of Honeycomb model

Social Media Functions	Definition	Reference
Identity	The extent to which individuals or organizations make their identity public by disclosing personal or corporate information (i.e. name, age, gender, profession, location) in a social media setting.	(Babac, 2011)
Interaction/Conversation	The degree to which each individual communicate with one another in a social media setting.	(Kietzmann et al., 2011)
Sharing	The extent to which an individual ex-changes, distributes and receives content in a social media setting.	(Kietzmann et al., 2011)
Presence	The extent to which social media user can know if other users are accessible. It includes knowing where the other users available and their location.	(Kietzmann et al., 2011), (Babac, 2011)
Reputation	The extent to which each individual is able to identify one's relative position (including one's own position) in the society in a social media setting.	(Babac, 2011)
Relationship	Relationship in honeycomb model represents nature of association formed between individuals	(Kietzmann et al., 2011)
Groups	The extent to which each individual can form communities and sub-communities in a social media setting. The more_ social' a network is, the higher the number of groups, communities, followers and contacts	(Kietzmann et al., 2011), (Babac, 2011)

g) Social Media Marketing Activities

In the process of identifying appropriate SMM activities, the research has found out that though all these elements are nicely explained and adapted to social media context, not all the social media network have all these elements, but most of them have at least three or more (Smith, 2007). Accordingly, Kietzmann, Hermkens, McCarthy, & Silvestre, (2011) different elements in the Honeycomb model are important for different social media platforms.

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Source: (Kietzmann, Hermkens, McCarthy, & Silvestre, 2011)

Figure 2: Contrasting the functionalities of different sites

According to their study, the blocks are important for Facebook marketing identified as identity, presence, conversations, reputation, and relationships. Among them, high priority has been given on the relationship building block. However, later research conducted by Kietzmann, Silvestre, McCarthy, & Pitt, (2012) found out that "Presence" element is less critical for social networks like LinkedIn, Facebook and YouTube as status updates and check-ins are not very much important. Accordingly, identity, conversation, reputation and relationships have been identified as social media marketing activities that lead tocustomer based brand equity.

III. Methodology

The review of the literature has been undertaken during the period from January to September in 2017. A systematical search has been done on the specialized databases such as Science Direct, EBSCO, and Google Scholar. Keywords used for search are social media,

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social media marketing, Facebook marketing and brand equity. The snowball method has been followed referring the article cited in most recent articles. Each article was carefully read to include in the analysis.

IV. Findings

The findings of this research are as follows. As the first, the different SMM activities that researchers tested on brand equity have been reviewed. Among them, the variables, entertainment, interaction, trendiness, customization and word of mouth can be identified as most popularly tested SMM activities with CBBE. These variables have been identified by Kim & Ko, (2012) and initially tested by Godey et al., (2016). Holistically, the effect of SMM activities on CBBE was significantly positive. However, in the detailed analysis, entertainment, interaction and trendiness have been identified as relevant to customers. Among them also, entertainment has been identified as an element that needs to pay a special attention (Godey et al., 2016).

Another popular set of SMM activities used for studies are vividness, interactivity, informational content, entertainment content, position and valence of comments. However, they have not been tested against CBBE. Abu-Rumman & Alhadid, (2014) has chosen online communities, interaction, sharing of content, accessibility and credibility as SMM activities and identified a strong relationship with CBBE.

Among these different social media marketing variables, the Honeycomb model can be identified as a rarely applied model by researchers. Therefore, it may have a lot to improve. The study was done by Babac, (2011) following qualitative approach and developed a model to present the relationship between Honeycomb variables and CBBE components. Later, Tresna & Wijaya, (2015) has tested the model proposed by Babac, (2011) in a quantitative study and verify the Babac's findings. Still, both these researchers have been applied Honeycomb model without adapting it to an industry or a social media platform. Further, the relationship with every SMM activity needs to be tested about each component of CBBE. Due to these reasons, still, there is a vacuum in the field to find out appropriate SMM activities that impact on CBBE.

As the second finding, entertainment and e-WoM have been identified as highly influential SMM activities on Facebook platform.

Entertainment - Compared to the traditional media, social media is a less disturbing media for consumers that they have more controlling power. As a result, this is considered as a good source for enjoyment and relaxation (Hutter, Hautz, Dennhardt, & Füller, 2013). Social media users are pleasure seekers, and entertainment has been identified as the primary purpose of using social media (Godey et al., 2016). Since, users looking for fun and entertainment, brands should develop their contents high in entertainment element (Lou & Koh, 2016). Further, as entertainment can create positive attitudes towards brands any social media marketing campaign should pay attention to the entertainment contents(Godey et al., 2016). No matter the importance of this element, adequate studies have not been done on understanding the cause and effect relationship between entertainment and brand attitudes (Hutter et al., 2013).

eWoM – eWoM has been defined as "any positive or negative statement made by potential, actual, or former customers about a product or company, which is made available to a multitude ofpeople and institutions via the Internet (Hennig-Thurau, Gwinner, Walsh, & Gremler, 2004). Later, a study conducted by Chu, (2009) defined it as "the act of exchanging marketing information among consumers online.". Unlike word of mouth (WoM), eWoM communication occurs among known as well as entirely unknown people. Still, the reliability of this source is very high compared to the other communication tools (Godey et al., 2016, Kapoor, Jayasimha, & Sadh, 2013). Even though social media is this much powerful and influential, yet very little research has been done on eWoM in social media and its impact (Kapoor et al., 2013).

As the third finding, the past literatures have found out a positive relationship between SMM and CBBE. In these studies, the most popular CBBE components can be identified as brand awareness and brand image. The others which are brand quality or brand loyalty are tested a little (Table 3).

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Table 3: Relationship between SMM and CBBE

Study/Author	Independent Variable	Moderator/Mediator	Dependent Variable
Effect of Social Media Marketing on Brand Equity of Online Companies Kavisekera & Abeysekera, (2016)	Social media brand communication		Customer-based brand equity
Social Media Marketing and Consumer-Based Brand Equity: The Role of Brand Experience Among Millennials in Online Fashion Communities (Zollo, Rialti, & Ciappei, 2017)	Social media marketing activities • Entertainment, • Interaction, • Trendiness, • Customization, • Word of mouth	Online brand experience	Customer-based brand equity
Impact of Social-Media Use on Brand Equity of Magazine Brands (Babac, 2011)	Honeycomb Model • Identity • Presence • Relationship • Reputation • Groups • Conversations • Sharing		Brand Equity • Brand awareness • Brand association • Perceived quality • Brand loyalty
Social media marketing efforts of luxury brands: Influence on brand equity and consumer behaviour (Godey et al., 2016)	Social media marketing • Entertainment, • Interaction, • Trendiness, • Customization • Word of mouth	Brand Equity • Brand awareness • Brand image	• Preference, • Loyalty, and • Price • Premium
Do Social Media Marketing Activities Increase Brand Equity? (Karamian, Nadoushan, & Nadoushan, 2015)	Social media marketing activities Perceived	Perceived Quality Brand	• Brand awareness • Brand association • Brand loyalty

Due to the shortage of studies on this new field the relationship between SMM and CBBE is not adequately tested yet. Researchers still struggle to find empirical evidence of how SMM influence CBBE successfully.

As the fourth finding, the implication of consumers' demography on the relationship between SMM is another field that is least tested (Godey et al., 2016). Singh, Sao, Nagare, & Dharmarajan, (2012) have done their study on the impact of gender, income, the lifestyle of respondents; age and education have been tested on social media. The results of this study show gender, income, and lifestyle of respondents have no significant impact on social media marketing whereas age and education havesignificant impactof SMM. Like the above study, the implication of demographic variables such as gender, income, lifestyle, age, and education on SMM and brand equity have been tested separately. However, hardly any study on their implication on the relationship between SMM and CBBE.

V. Conclusion

The lack of empirical evidence on this topic proves this is an under-researched area. One reason is that SMM is a relatively recent arrival and researchers have not yet thoughtful in this area enough. Social media has been prevalent everywhere. However, until recently it has not been used for business purpose. Thus, finding SMM activities which lead to brand development is another void in the literature that needs to get adequate attention. Proper SMM activities need to be identified about each social media platform separately. For this purpose, there need to be an adaptation of existing SMM to industry context.

This kind of study will be highly benefited from that industry regarding accelerating their marketing effort. Identifying best Facebook marketing functions to interact with customers is important for effective running of the marketing campaigns. In addition to that, this study will be an original academic contribution since it explores an under-researched area in the region.

In addition to that, researchers need to pay their attention to examining the impact of customer demography on the relationship between SMM and CBBE.

It is hoped that this study will help to identify best Facebook marketing functions for brand.

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The result of this literature review on the impact of social media marketing on customer base brand equity was limited to four keyword search. Thus the focus was given to most popular social media marketing activities. Further, about definitions, there were some which are no proper standards. The final limiting factor is the topic itself and the available empirical studies. There were limited studies available on the impact of social media marketing on brand equity in peer-reviewed journals.

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