

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

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Received: 13 December 2017 Accepted: 31 December 2017 Published: 15 January 2018

Abstract

The purpose of this study is to outline the past researchers in relation to 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, restricted business firms in utilizing it appropriately. To address this gap, this review papers summarise 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 research and providing directions for future researches.

Index terms— social media marketing, brand equity, honeycomb model, facebook marketing, literature review

1 I. Introduction

he 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 a more 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

45 impact of Facebook on brand development (Veloutsou, Cleopatra, Moutinho, 2009). Even in Asia Pacific region,
46 there is a dearth of studies on this topic (Ahmed & Ibrahim, 2016). The potential value of Facebook to take
47 the brand to a next level is mostly ignored due to the limited awareness of the potentialities of this medium
48 (Kambrugamuwa, 2015, Perera & Perera, 2016). Thus, this paper will explore the social media marketing
49 activities focusing on the Facebook marketing practices. Then it will analyze the relationship between social
50 media marketing and customer-based brand equity.

51 2 II. Literature Review

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

57 3 a) Social Media Defined

58 Social media platform has been identified as web-based services that allow individuals to develop public or semi-
59 public profiles, communicate with a list of users with whom they share a connection and view those connections
60 and those made by others in the system (boyd & Ellison, 2007). According to the definition of Kaplan (2010)
61 which is most popular, social media can be defined as "a group of Internet-based applications that built on the
62 ideological and technological foundations of Web 2.0 and that allow the creation and exchange of user-generated
63 content" (Kaplan & Haenlein, 2010). Web 2.0 means using internet as a platform whereby contents are no longer
64 developed by a company or individuals but consistently changing by all the internet users (Schivinski, 2013).
65 Different forms of social media such as webpages, microblogs, video sharing and photo share facilitate their users
66 to interact, collaborate and sharing contents (Yazdanparast, Joseph, & Muniz, 2016).

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

73 4 b) Social Media Marketing (SMM) Defined

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

79 5 c) Facebook Marketing Defined

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

84 6 d) Customer-based brand equity (CBBE) defined

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

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

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

7 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. ? Identity ? Conversation ? Sharing ? Presence ? Reputation ? Relationship

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.

8 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). This is 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 Source: (Smith, 2007) Figure ??: Honeycomb Model

9 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) 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 to customer based brand equity.

10 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, 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.

11 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 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

158 (Hutter, Hautz, Dennhardt, & Füller, 2013). Social media users are pleasure seekers, and entertainment has been
159 identified as the primary purpose of using social media (Godey et al., 2016). Since, users looking for fun and
160 entertainment, brands should develop their contents high in entertainment element (Lou & Koh, 2016). Further,
161 as entertainment can create positive attitudes towards brands any social media marketing campaign should pay
162 attention to the entertainment contents (Godey et al., 2016). No matter the importance of this element, adequate
163 studies have not been done on understanding the cause and effect relationship between entertainment and brand
164 attitudes (Hutter et al., 2013).

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

174 As the third finding, the past literatures have found out a positive relationship between SMM and CBBE. In
175 these studies, the most popular CBBE components can be identified as brand awareness and brand image. The
176 others which are brand quality or brand loyalty are tested a little (Table 3). As the fourth finding, the implication
177 of consumers' demography on the relationship between SMM is another field that is least tested (Godey et al.,
178 2016). Singh, Sao, Nagare, & Dharmarajan, (2012) have done their study on the impact of gender, income, the
179 lifestyle of respondents; age and education have been tested on social media. The results of this study show
180 gender, income, and lifestyle of respondents have no significant impact on social media marketing whereas age
181 and education have significant impact of SMM. Like the above study, the implication of demographic variables
182 such as gender, income, lifestyle, age, and education on SMM and brand equity have been tested separately.
183 However, hardly any study on their implication on the relationship between SMM and CBBE.

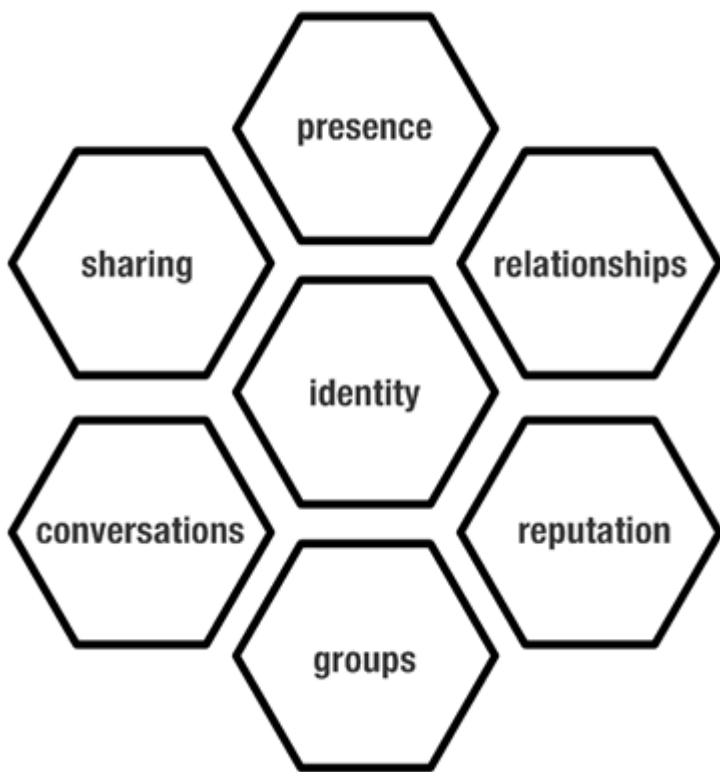
184 13 V. Conclusion

185 The lack of empirical evidence on this topic proves this is an under-researched area. One reason is that SMM
186 is a relatively recent arrival and researchers have not yet thoughtfully in this area enough. Social media has been
187 prevalent everywhere. However, until recently it has not been used for business purpose. Thus, finding SMM
188 activities which lead to brand development is another void in the literature that needs to get adequate attention.
189 Proper SMM activities need to be identified about each social media platform separately. For this purpose, there
190 need to be an adaptation of existing SMM to industry context. This kind of study will be highly benefited from
191 that industry regarding accelerating their marketing effort. Identifying best Facebook marketing functions to
192 interact with customers is important for effective running of the marketing campaigns. In addition to that, this
193 study will be an original academic contribution since it explores an under-researched area in the region.

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

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

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



2

Figure 1: Figure 2 :

1

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 ? Entertainment,
Godey et al., (2016)	Social media marketing efforts of luxury brands: Influence on brand equity and consumer behaviour	? ? Interaction, Trendiness, ? Customization, and ? Word of mouth ? Exposure
Kavisekera & Abeysekera, (2016)	Effect of social media marketing on brand equity of online companies	? Consumer engagement ? Fan loyalty ? Influence ? Positivity,
Perera & Perera, (2016)	Influence of Social Media Marketing on the Brand Image of Organizations in the Hospitality Industry of Sri Lanka	? ? Consistency, Differentiation, Personality, ? Engagement Opportunities ? Identity ? Conversation ? Sharing
Tresna & Wijaya, (2015)	The Impact of Social Media Towards Brand Equity: An Empirical Study of Mall X	? Presence ? Reputation ? Relationship ? Online Communities
Abu-Rumman & Alhadid, (2014)	The Impact of Social Media Marketing on Brand Equity: An Empirical Study on Mobile Service Providers in Jordan	? ? 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 ? Entertainment
Angella J. Kim & Ko, (2012)	Do social media marketing activities enhance customer equity? An empirical study of luxury fashion brand	? ? Interaction Trendiness Customization ? Word of mouth ? Advantageous ? Campaigns on social media
(Erdo?mu? & Çiçek, 2012)	The impact of social media marketing on brand loyalty	? ? Relevant contents Frequently updates ? Popular among the friends ? Appears on various platforms ? Vividness

Social Media Functions	Definition	Reference
Interaction/Conversations	The extent to which each individual communicate with one another in a social media setting.	(Babac, 2011) (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)
Relationships	Relationship in honeycomb model represents nature of association formed between individuals The extent to which each individual can form communities and	(Kietzmann et al., 2011)
Groups	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)

[Note: IdentityThe 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.]

Figure 3: Table 2 :

3

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 Honeycomb Model	Online Customer-based brand experience Brand Equity
Impact of Social-Media Use on Brand Equity of Magazine Brands (Babac, 2011)	? Identity ? Presence ? Relationship ? Reputation ? Groups ? Conversations	? 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)	? Sharing Social media marketing ? Entertainment, ? Interaction, ? Trendiness, ? Customization	Brand ? Preference, ? Loyalty, and ? Price ? Premium awareness ? Brand image
Do Social Media Marketing Activities Increase Brand Equity? (Karamian, Nadoushan, & Nadoushan, 2015)	? Word of mouth Social media marketing activities Perceived	Perceived 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.

Figure 5: Table 3 :
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