

## **BUILDING BRAND EQUITY THROUGH SMM IN THE MODERN ERA: A CASE STUDY OF HAIRDRESSERS IN INDIA**

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### **Abstract**

This study examines how social media marketing affects customer-based brand equity, a topic of interest due to its effectiveness in building brand equity. The study analyzes how brand-focused SMM techniques affect consumer-perceived brand equity measurements. The major purpose is to identify research gaps on SMM and consumer-based brand equity convergence. SMM research is extensive, yet the relationship between consumer-based brand equity and SMM is still unclear. The statistical analysis reveals that CBBE has a substantial influence on SMM. These findings help academics and industry by identifying research gaps and suggesting future research.

*Keywords: SMM, Customer Based Brand Equity, Marketers, Customers*

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### **INTRODUCTION**

In the current technology era, our lives are deeply entwined with digital platforms, and marketing is no different. Conventional marketing tactics have been superseded by SMM, which is characterized by its interactive approach to facilitating consumer involvement through social media platforms. The significance of digital communication cannot be overstated, considering that billions of people worldwide actively use social media platforms (Statista, 2020a; Statista, 2020b).

SMM serves as an essential tool for businesses, enabling them to connect, communicate, and engage directly with their target audience. By employing social media channels, businesses can efficiently increase product awareness, gather insightful client feedback, and tailor their offers to meet customer wants. Thus, sales may be boosted and brand reputation strengthened (Ajina, 2019; Lal et al., 2020).

Without a question, SMM has developed into a key strategy that businesses in a variety of industries use as part of their core marketing plans (Dwivedi et al., 2019). More importantly, SMM helps build CBBE, which is a crucial part of brand management. Even though there is a ton of independent research on CBBE and SMM, not much has been written about the relationship between these two topics.

Given the growing digital aspect of contemporary marketing, it is imperative to investigate the relationship between SMM and customer-derived brand equity in more detail. The current study examines the aforementioned link and its implications for purchase intention in an effort to offer a scholarly contribution. The purpose of our study is to investigate how SMM could strengthen CBBE.

This article begins with an overview of SMM and then reviews the literature on CBBE and SMM.

Through a review of pertinent literature, this study aims to shed light on the relationship between CBBE and SMM. We concentrate on the ways that SMM contributes to increased brand equity. The study concludes by highlighting the need of using SMM to develop strong brand equity in the digital age and offering marketers management implications and insights.

## **REVIEW OF LITERATURE**

### **Social media marketing**

In the present era, social media plays a big role in facilitating communication between businesses and their customers. SMM campaigns help consumers form an emotional bond with brands, acquire knowledge, and take an active role in them (Panigyrakis et al., 2020). Businesses are leveraging social media platforms to engage, connect, and communicate with their clientele through various channels, including LinkedIn, Facebook, YouTube, and Twitter (Tang et al., 2019).

As a key communication channel in contemporary marketing, SMM is a powerful tool that encourages consumer engagement with brands (Appel et al., 2020). Businesses aim to obtain insights into client behaviour through the implementation of SMM strategies, which will enable them to address various marketing challenges (Chen & Lin, 2019). The introduction of SMM has completely changed the way that marketing is done because it has opened up new avenues for engagement, connection, and interaction with customers (Kozinets et al., 2010).

Customization, entertainment, interactivity, trendiness, and word-of-mouth are some of the key components of SMM (Kim & Ko, 2012). Content sharing is a critical component that is also investigated in this study. It facilitates the dissemination of brand-related information, increasing brand awareness and encouraging user interaction (Beig & Khan, 2018).

### **Customer Based Brand Equity**

Brand equity, in the words of Keller (1993), is "the distinction between the impact of consumer response to the brand's marketing and the effect of brand knowledge." A crucial indicator for organizations hoping to succeed in the extremely competitive modern business environment is CBBE. Previous research has demonstrated that efforts in SMM have a substantial positive impact on CBBE, which in turn strengthens brand equity (Kim & Ko, 2012; Cifci et al., 2016). There has been consistent evidence of a favorable association between SMM and CBBE (Felix et al., 2017).

As initially defined by Aaker (1991), consumer-based brand equity consists of four basic dimensions: brand association, perceived quality, brand loyalty, and brand awareness. According to Keller (1993), brand awareness is a measure of how well-informed and aware consumers are about a specific brand, which helps to illustrate the breadth and depth of brand recognition. The term "brand association" describes the sentimental bond or affiliation that develops between customers and the brand; it is a measure of how strong this attachment is (Aaker, 1991). Perceived quality is the common opinion held by customers regarding how good or bad a brand's products are compared to those of its rivals (Aaker,

1991). According to Aaker (1991), brand loyalty measures how committed consumers are to a specific brand and how much value they place on it relative to other brands.

### **Relationship of SMM and Customer Based Brand Equity**

The integration of several aspects and dimensions has made brand equity measurement more complex in recent years. Nonetheless, the brand equity model developed by Aaker and Keller is still widely accepted in the field (Aaker, 1991; Keller, 1993). Because brand equity is intangible, it indirectly increases a brand's worth by improving consumers' perception of it (Han Lee et al., 2014). Because this idea has a significant impact on a brand's image and success, scholars have given it a great deal of attention (Kim et al., 2014).

CBBE is the term used to describe the significant influence that a customer's perception has on a brand's equity. Despite being difficult to measure in monetary terms, brand equity's impact can be shown in higher sales (Kim et al., 2008). Both traditional marketing and SMM have a big impact on CBBE and help build and expand brand equity (Bruhn et al., 2012).

With a focus on the luxury fashion sector, Kim and Ko's academic work (2010, 2012) has shown the positive relationship between SMM and brand equity. According to Godey et al. (2016), Ibrahim et al. (2020), and Nobar et al. (2020), among others, SMM campaigns have a positive and explicit impact on brand equity and brand recognition.

There is no denying the value of marketing initiatives, especially those carried out on social media, in enhancing CBBE. To influence consumers' attitudes, behaviors, and preferences, marketers use social media's strategic communication skills (Yazdanparast et al., 2016; Hanaysha et al., 2016). Through social media ads, marketers can influence consumers' attitudes and opinions of their brands in addition to increasing brand recognition (Ridwan et al., 2019). Social media has become an essential tool in today's business world for promoting communication between marketers and consumers, and it has a significant impact on how consumers perceive brands and behave.

### **RESEARCH METHODOLOGY**

This study's research methodology is descriptive in nature. Its goal is to look into how SMM and CBBE are related, with an emphasis on hair salon brands that use Instagram. A purposive sampling technique was used to gather data; specifically, people who follow hairdresser brands on Instagram were selected, resulting in a sample size of 250 respondents. A self-administered online questionnaire that contained items modified from earlier research by Yoo and Donthu, Kim & Ko (2012), Beig & Khan (2018), and Yoo & Ko (2012) was used to collect primary data. To improve the clarity and pertinence of the questionnaire, a pilot test with about thirty participants was conducted prior to the main survey. Through the use of content validity tests and an internal consistency analysis utilizing Cronbach's alpha coefficient, the reliability and internal consistency of the questionnaire were evaluated. Smart PLS was utilized for the analysis of the collected data. This made it possible to look

into the relationships that existed between SMM and CBBE. Ethical standards were maintained throughout the study, including getting participants' informed consent and putting policies in place to protect anonymity and confidentiality. Using this comprehensive methodology, the study attempts to provide important insights into the relationship between SMM and brand equity, particularly in the context of the Instagram hairdressing industry.

### Data Analysis

An detailed literature analysis on CBBE , SMM, and overall brand equity provided guidance for developing the conceptual framework for this study. The research is unequivocal in showing that social media use has a big influence on building CBBE. Given the widespread use of social media in contemporary culture, businesses are gradually realizing the benefits of using SMM strategies to build their reputation among clients. This emphasizes how important it is to take advantage of social media platforms' capacity to build brand equity in the face of the present competitive landscape.



Figure 1: Theoretical Framework

Table 1: Variables and its Description

Variables	Statements	Outer Loadings	VIF	Cronbach's Alpha	Rho_A	Composite Reliability	Average Variance Extracted (AVE)
BRAND AWARENESS/ BRAND ASSOCIATION	BA1	0.876	2.721	0.90	0.90	0.93	0.76
	BA2	0.888	2.887				
	BA3	0.875	2.526				
	BA4	0.855	2.280				
BRAND LOAYLTY	BL1	0.880	2.314	0.85	0.85	0.91	0.77
	BL2	0.910	2.641				
	BL3	0.849	1.820				
CONTENT SHARING	CON1	0.876	2.017	0.82	0.82	0.89	0.73
	CON2	0.814	1.581				
	CON3	0.879	2.144				
CUSTOMISATION	C1	0.887	1.562	0.75	0.75	0.89	0.80
	C2	0.901	1.562				
ENTERTAINMENT	E1	0.925	1.958	0.82	0.82	0.92	0.85
	E2	0.919	1.958				
INTERACTION	I1	0.785	1.889	0.89	0.89	0.91	0.64
	I2	0.798	2.071				
	I3	0.813	2.231				
	I4	0.802	1.994				
	I5	0.776	1.944				
	I6	0.815	2.189				

PRECEIVED QUALITY	PQ1	0.921	1.949	0.82	0.82	0.92	0.85
	PQ2	0.922	1.949				
TIREDNESS	T1	0.900	1.568	0.75	0.75	0.89	0.80
	T2	0.890	1.568				
WORD OF MOUTH	W1	0.921	3.083	0.82	0.82	0.92	0.85
	W2	0.918	2.898				
SMM	C1	0.735	2.275	0.85	0.85	0.91	0.77
	C2	0.783	2.709				
	CON1	0.775	3.201				
	CON2	0.700	1.950				
	CON3	0.708	2.415	0.82	0.82	0.89	0.73
	E1	0.760	2.605				
	E2	0.735	2.392	0.75	0.75	0.89	0.80
	I1	0.720	2.110				
	I2	0.745	2.365				
	I3	0.731	2.457				
	I4	0.742	2.246	0.82	0.82	0.92	0.85
	I5	0.709	2.172				
	I6	0.719	2.603				
	T1	0.747	2.472				
	T2	0.715	2.446				
	W1	0.774	1.911				
W2	0.759	1.911					
W3	0.774	1.911					
CUSTOMER BRAND EQUITY	PQ1	0.798	2.377	0.92	0.92	0.93	0.60
	PQ2	0.800	2.056				
	BRANDWARE1	0.798	2.842				
	BRANDWARE2	0.811	3.243				
	BRANDWARE3	0.810	2.836				
	BRANDWARE4	0.800	2.457				
	BL1	0.706	2.753				
	BL2	0.739	2.923				
	BL3	0.718	2.044				

Table 1 provides a comprehensive overview of numerous metrics that are essential for assessing the research model's durability. It is important to note that all measurements, including Cronbach's Alpha, Outer Loadings, Average Variance Extracted (AVE), and Variance Inflation Factors (VIF), meet predetermined standards. This indicates an efficient model construction process. First, the Outer Loadings, a measure of the degree of correlation between the variables under observation and their underlying conceptions, routinely exceed the recommended cutoff point of 0.7. This supports the reliability of the measured constructs. Furthermore, the multicollinearity-indicating VIF values are concentrated inside the allowable range. This suggests that the variables included in the model are not too connected, which enhances the model's believability. Moreover, the Cronbach's Alpha coefficients surpass the conventional cutoff point of 0.7, suggesting that each construct's component items have a high level of internal consistency dependability. This demonstrates the measurement device's dependability and consistency. Moreover, it is noteworthy that the rho A values meet the criterion of being less than 0.7, indicating adequate discriminant validity. This ensures that the

model's constructs are distinct and accurately evaluate different aspects of the phenomenon under study. Moreover, it is noteworthy that the Composite Reliability values exceed the standard cutoff point of 0.7, indicating strong internal consistency reliability between the elements that make up each construct. This supports the model's dependability even further. Finally, convergent validity is indicated by the AVE values, which are more than 0.5 for each concept. This suggests that, in comparison to other constructs, each construct's component items have a higher degree of variance overlap with one another. The measurement model's validity is reinforced by this observation. All metrics in Table 1 meet or exceed predetermined criteria, demonstrating the model's robust measurement features. This creates a solid foundation for later assessments of the model's fit and predictive power.

**Table 2: Relationship between SMM & CBBE**

Variable	Variable	Variable	T Statistics
CUSTOMER BRAND EQUITY	BRAND AWARENESS/BRAND ASSOCIATION	0.921*	69.213
	BRAND LOYALTY	0.82*	27.678
	PERCEIVED QUALITY	0.82*	27.678
	CONTENT SHARING	0.851*	33.412
	CUSTOMER BRAND EQUITY	0.659*	12.627
	CUSTOMISATION	0.849*	39.029
	ENTERTAINMENT	0.811*	20.949
	INTERACTION	0.912*	51.205
	TRENDINESS	0.817*	21.032
	WORD OF MOUTH	0.834*	30.475

Significant findings have been obtained from all relationships examined in Table 2, as all values exceed the predetermined thresholds. It is worth mentioning that Brand Association/Awareness has the greatest impact on CBBE, as evidenced by its highest Beta value among all dimensions. Statistical significance is indicated by the Beta value of 0.921, T value of 69.21, and P value of 0.00 for Brand Association/Awareness.

In close succession, Perceived Quality makes a greater contribution to CBBE than Brand Loyalty but a lesser contribution than Brand Association/Awareness. With a Beta value of 0.867, a T value of 39.012 and a P value of 0.00, these values also satisfy the significance requirements. In contrast, it can be observed that Brand Loyalty makes the least amount of impact on CBBE, as indicated by its Beta value of 0.82, T value of 27.678, and P value of 0.00.

Interaction is the most influential dimension in the domain of SMM, as indicated by its Beta value of 0.912, T value of 51.205, and P value of 0.00. After this, Content Sharing makes a substantial contribution, as evidenced by its Beta value of 0.851, T value of 33.412, and P value of 0.00.

Following Content Sharing, Customization is positioned second with a Beta value of 0.849, a T value of 39.029, and a P value of 0.00. Similarly, Trendiness possesses a Beta value of 0.817, a T value of 21.032, and a P value of 0.00, whereas Word of Mouth exhibits the same characteristics with a Beta value of 0.834, a T value of 30.475, and a P value of 0.00.

In contrast, entertainment makes a negligible contribution to SMM, as indicated by its lowest Beta value compared to all other dimensions. Beta is equal to 0.811, while T is equal to 20.949 and P is equal to 0.00.

Furthermore, the statistical analysis reveals that CBBE has a substantial influence on SMM, as evidenced by its beta value of 0.659, T value of 12.627, and P value of 0.00. The adjusted R Square value for the relationship between CBBE and SMM is 0.43, indicating that SMM accounts for 43.1 percent of the variance in CBBE.

### DEMOGRAPHIC PROFILE OF THE RESPONDENTS

Out of the entire sample that was gathered, 53% were males and 47% were females. In terms of age distribution, 1.1% of the participants were younger than 18 years old, 31.3% were between the ages of 18 and 19, 26.9% were between the ages of 20 and 21, and 40.7% were older than 21 years old. With regard to their academic qualifications, 19.1 percent of the respondents belonged to other categories, while 39.8 percent were undergraduates, 34.3 percent were postgraduates, and 6.8 percent held a doctorate. The employment status of the respondents exhibited variation, comprising the following: 63 percent were unemployed, 10.5 percent were government employees, 12.7 percent were self-employed, and 13.8 percent were private employees. According to the income distribution, 71.3% of respondents had a monthly income between 0 and 20,000, 8.8% had an income between 20,000 and 40,000, 11.6% had an income between 40,000 and 60,000, and 8.3% had an income greater than 600,000. With regard to residential location, a net 16.6% of the respondents indicated that they were from rural areas, whereas 83.4% were from urban areas. In relation to Instagram usage, the following percentages were reported by the respondents: 90.6% were active users, 8.3% were not, and 1.1% could not recall. Furthermore, a total of 78.5 percent of the participants reported devoting more than 15 hours per week to Instagram, with 15.5 percent allocating 15 to 30 hours, 5.0 percent 30 to 50 hours, and 1.1 percent 50 hours or more per week.



## **DISCUSSION**

This research adds to the body of knowledge on SMM. Companies are benefiting greatly from SMM since it has such a powerful impact on CBBE. The improvement of brand image can be attributed to the growth of CBBE, which is further enhanced by SMM. SMM is helping businesses engage with their customers on a deeper level. Additionally, they are gathering user input and making necessary improvements to their product to better meet the needs of their patrons. Researchers have looked at how different SMM strategies affect brand equity. Some of the most often examined SMM dimensions with CBBE are entertainment, interactivity, trendiness, personalization, word-of-mouth, and content sharing. The findings indicate that while each aspect of SMM is significant, interaction is by far the most crucial feature. The four CBBE characteristics that are most frequently utilized are perceived quality, brand loyalty, brand association, and brand awareness. The findings indicated that while each of the CBBE's dimensions is significant, brand association/brand awareness is its most crucial component. Companies are benefiting greatly from SMM, and CBBE is strengthening and improving as a result of its powerful influence. The role of brand-based SMM activities as facilitators of brand knowledge by reiterating or even creating significant brand-based associations should be included in the CBBE model for the twenty-first century.

## **MANAGERIAL IMPLICATION**

The need for managers to prioritize strategies that strengthen brand associations and recognition is highlighted by the realization of the significant impact that brand awareness and association have on CBBE. Developing memorable brand experiences and investing in branding activities can lead to a rise in brand equity and increased consumer loyalty.

Recognizing that customers' perceptions of brand equity are heavily influenced by perceived quality emphasizes how important it is to maintain high standards for both goods and services. Providing high-quality products and services should be a top priority for managers if they want to improve customer satisfaction and brand reputation.

Understanding that brand loyalty has little bearing on CBBE suggests that, despite the need of fostering customer loyalty, organizational leaders shouldn't rely solely on loyalty programs. Instead, they should focus on building strong brand associations and offering top-notch consumer experiences in order to boost brand equity.

The prevalence of interaction in SMM serves as a reminder of the value of interesting and interactive content. In order to build meaningful relationships with their audience, managers should prioritize strategies that encourage user participation, such as live streaming, competitions, and interactive content.

The importance of creating individualized and shared content is shown by the notable influence that sharing and personalization of content have on SMM. It is essential that managers tailor their content

to properly connect with their intended audience and encourage sharing in order to increase brand visibility and reach.

### **The Strategic Implications**

The results of the study model may have an impact on strategic decision-making with regard to investment and resource allocation. Organizations has the capacity to distribute resources towards branding and SMM tactics that produce the greatest impact on CBBE.

Understanding the relationship between CBBE and SMM helps businesses make their social media strategies more effective in building brand equity. This could involve leveraging influencers to amplify brand messaging, improving user engagement, and optimizing content strategy.

Developing successful integrated marketing campaigns requires a thorough grasp of the basic principles behind SMM and CBBE. Businesses may create cohesive and successful marketing campaigns that effectively reach their target audience by aligning their branding activities with their social media tactics.

### **Implications for Operations:**

The process of operationalizing the research model's findings entails the execution of targeted strategies and undertakings that aim to improve the efficacy of SMM and brand equity. Possible measures to streamline social media endeavours encompass updating branding guidelines, improving content creation procedures, and allocating resources towards social media management tools.

By implementing key performance indicators (KPIs) pertaining to brand equity and SMM, organisations can assess the efficacy of their approaches and monitor advancements in a consistent manner. Consistent tracking and evaluation of key performance indicators (KPIs) empower organisations to detect opportunities for enhancement and execute data-driven strategies to optimise their marketing endeavours.

Creating educational initiatives and materials to assist marketing teams in augmenting their comprehension of brand equity principles and optimal strategies for SMM. It is critical to equip teams with the necessary knowledge and abilities to implement successful branding and social media strategies in order to ensure sustained success.

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