

Social Media Marketing Efforts and Online Purchase Intention in Bangladesh: Mediating Role of Brand Equity

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Abstract

The purpose of this study is to inspect the effects of social media marketing efforts (i.e., entertainment, collaboration, trendiness, customization and word of mouth) on consumers' online purchase intention through the mediation of brand equity in the context of Bangladeshi fashion brands. In this paper, 250 online consumers of fashion products were surveyed to monitor their interaction on social media using judgmental sampling technique. For analyzing the data, the author used SmartPLS to perform confirmatory factor analysis as well as path analysis simultaneously in one step. From the analysis, it was found that social media marketing efforts (SMMEs) have a positive and direct effect on online purchase intention. On the other hand, brand equity moderately mediates the relationship between SMMEs and online purchase intention. It is expected that this study will motivate the concerned fashion business personnel to enhance social media marketing presence to improve their brand equity, which may lead to greater intention to purchase by the consumers.



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Introduction

Consumer consumption and choice criteria now-a-days are heavily influenced by social networking sites which are creating an impression that the decision making is the outcome of information exchange (Beer & Burrows, 2010). To get potential benefits and facilitate direct interaction with consumers as well as easy identification of the new trends, fashion brands are embracing this new internet based marketing channel that is social media with great enthusiasm and speed (Khan, 2022). The term social media can be interpreted as place which is helpful to know the trend because of consumer interaction with each other (Bernoff & Li, 2011, Sharma et al., 2022); hence it work as an effective instrument or mix for fashion brands to interact and engage with consumers for the reason of being a medium for self-expression (McCrea, 2013; Savitri et al., 2022). According to Keller (2009), the trend of viral marketing through social media has much more promising effect on decision making of customers rather than any other conventional media. Creation of optimistic brand perception and preference which may lead to rational or informative and sometimes emotional decision making by customers among available alternatives particularly in fashion industry is the focal point of social media marketing (Majeed et al., 2021). Previously created perception of people about a fashion brand and the way of exchanging ideas and information among customers in the social media platform is assisted by different activities on social media (Kim & Ko, 2010). As the competition is intense now-a-days, fashion industry is using digital marketing tools via social media. Entertainment, collaboration, trendiness, customization and word of mouth (WOM), these five dimensions have been referred in the social media marketing effort (SMME) framework by Kim and Ko (2010). Again in another study, Kim and Ko (2012) showed that activities relating to social media marketing are positively related with brand equity. Positive brand equity leads towards customer loyalty which ultimately increases customer equity (Wijayaa et al., 2021). Hence the research has conducted from the perspective of fashion brands of Bangladesh and consumer buying intention towards those fashion brands through social media marketing efforts which helps in building brand equity through influencing customization of fashion brands, trendiness of information provided to consumers, increasing believability by WOM, generating entertainment and changing interaction to final consumers. Keeping these issues in perspective, this research focused on examining the effect of SMMEs on brand equity. Besides, this study aims to scrutinize the effect of SMMEs on consumer online purchase intention, as well as the effect of brand equity on consumer online purchase intention. Furthermore, this study investigated the mediating effect of brand equity on the relationship between SMMEs and online buying intention.

Literature Review

Adherence or repetition of purchasing a distinct brand shows a demanding role for the durability and triumph of a brand (Sharma et al., 2022). Here comes the influence of social media where reciprocal action among consumers online has been working as a far reaching impact for many business models or firms (Savitri et al., 2022). For the reason of online market being so competitive, brands or online sellers have changed their position from persuading consumers to purchase their products to adopt and upgrade their online presence through social media mostly so that consumers are able to purchase their products repeatedly (Chiu et al., 2014; Khan, 2022). Relatable and consumer-tailored interaction, promotion and reviews play a crucial role towards purchasing certain brand or building an intention of like minded consumers to buy a specific good or service (Wijayaa et al., 2021). Whereas consumers building brand perception independently and not being influenced by others bring temporary intention to purchase certain brand (Luo et al., 2020). Lee et al., (2018) exhibited that people are most likely to pay attention to the consumption pattern of other people, observe people making hints about a specific consumer brand through social

media (Majeed et al., 2021). Another study found that reviews or posts by social influencers posted via social media have an affirmative impact on the final consumers while building a significant attitude towards a brand which was reviewed in a positive way and leads the customers to mimic the influencers in turn (Ki & Kim, 2019). Brand messages or reviews shared by consumers for other likeminded consumers are cardinal for building brand equity for new brands and effective social media marketing. Companies realizing this necessarily join social media conversations and spawn good amount of brand messages (Villarroel Ordenes et al., 2019).

Theoretical background

Katz et al., (1974) developed Uses and Gratification Theory (UGT) which was primarily applied on conventional media to analyze the consumer behavior. After that with the advancement of internet technology, the UGT theory practiced on social media (Ngai et al., 2015). According to the theory consumers are active contributors in choice of media. The theory also says that consumers find out that their needs can be satisfied through media and as well as they get delighted. Accordingly consumer's gratification leads to cyclical repeated media use. The UGT theory used by different studies of social media for identifying the motives and uses behind the usages of social network (Lee & Ma, 2012; Bolton et al., 2013; Wang et al., 2016), for exploring the factors that engage consumers with social media platform (Oliveira et al., 2016), for developing hypothesis and models that verify the simulation of consumer engagement behavior with some other factors like brand loyalty and brand strength (DeVries & Carlson, 2014) and for verifying the social media contents (Dolan et al., 2016). This paper will investigate the effect of SMMEs on consumer online purchase intention using the "Uses and Gratification Theory (UGT)".

Social Media Marketing Efforts and Online Purchase Intention

In this age of booming technology and communication, brick and mortar selling philosophy is changing towards the philosophy of social media communication (Chaudhuri & Holbrook, 2001). This very social media is playing essential role in influencing shaping and changing the thinking process of consumers (Albors et al., 2008). In social media marketing web 2.0 enables web users creating effective content to build and communicate the offerings provided by certain brands (Kaplan & Haenlein, 2010). Web 2.0 is described by different theorist. One of the theory explained web 2.0 as a basis for future generation internet working as a modern shift characterized by mutual interaction of receiver and provider (Musser & O'Reilly, 2006). From the perspective of marketing, social media is a place which provides multiple opportunities and ways of mutual interaction in multiple ways for both sellers and buyers (Hennig-Thurau et al., 2013; Bappy et al., 2021). The evolution of social media has created a base for assisting companies or brands and making them being able to build more personal and continuous relationship which is also possible at a lower cost (Kim & Ko, 2010; Bappy & Chowdhury, 2020). Surviving the recent unpredicted and intense competition, the fashion brands have turned toward social media marketing communication (Kim and Ko, 2010). Utilization of social media sites like YouTube, Facebook, Twitter and Instagram has been expanded to such extent that almost every fashion brands are evaluating and using those sites as a business take-off instrument. As the means of marketing communication for the fashion brands, social media has advanced over the ages and the use of this communication tool has broadened with the course of time. Thus it has gotten important to experimentally break down the impact of social media marketing (SMM). Therefore the study displayed here researched the impacts of this SMME on customer online purchase intention focusing on the fashion industry of Bangladesh. For this particular cause, we have used SMM effort framework of Kim and Ko (2010) which includes five dimensions

to specify the SMM effort: entertainment, interaction, trendiness, customization and word of mouth (WOM). Customization helps in building individual attention to customers by bestowing the customers with the power of designing and customizing their desired products (Sangar, 2012; Ahmed Bappy et al., 2020). Customization can also be explained as the degree to which customers are given individual preference (Schmenner, 1986). Fashion brands can improve the convenience and responsiveness of consumers' online purchase intention based on the sound understanding of consumers' behavior and need by the recognized or identified sellers (Berry et al., 2002). This very concept of customization is widely used by fashion brands (Fiore et al., 2001). Furnishing customers with present and potential information about the will be trends is one of the equipment of social media termed as trendiness (Naaman et al., 2011). The available up-to-date information helps customers to improve their knowledge about specific brands and their offerings which in turn help customers to initiate the right purchase decision, leading to their satisfaction (Godey et al., 2016; Bappy & Bint Halim, 2018; Bappy & Haque, 2018). Now customers acquire fast fashion impulsively and purchase more than ever because they have the access to the up-to-date information via social media (Joung, 2014). WOM (Word of mouth) is termed as "the believability of the product position information contained in a brand, which depends on the willingness of the stability of the firms to deliver what they promise" (Erdem et al., 2006). WOM sources credibility and consumers are prone to face variety of situations and difficulties while assessing the credibility of a context online based on the basis of reviews and comments provided by the sources which are anonymous and with no prior connection between the sender and receiver (Dellarocus, 2003; Park & Lee, 2008). It is apparent that consumers are most prone to consider the WOM activities in the form of fashion blogs and reviews which in turn helps in influencing consumer choices (Ko et al., 2011) and positive WOM communication can help in building long term brand relationship or brand personality appeal to final consumers (Kim et al., 2001). Amusing experiences coming from using the platform of social media creates entertainment for consumers (Schlosser et al., 2006). Social media platform creates entertainment in the setup of visual appearance in online context (Agichtein et al., 2008). Hence entertainment can work as a component of creating image differentiation for fashion brands. In contrast of traditional form of entertainment, a more powerful relationship between the fashion brands and consumers can be created through the entertainment by an identified sponsor or company built on the space of social media (Zhang et al., 2010). Communication between brands and customers is changing rapidly on the verge of interaction between them via using social media (Gallaugher & Ransbotham, 2010). The contents created by users are usually based on the basis of social interaction between consumers and brands; where on social media platform, user generated content is termed as one of the most credible basis (Kaplan & Haenlein, 2010). Social media networks are enabling individuals, groups, and brands or companies to communicate and share experiences to expand interaction (Chu & Kim, 2011). For the evolvment of social media, now fashion brands encourage consumers to interact and improve brand image in return (Pomodoro, 2013; Chatzidakis et al., 2015); additionally brand image helps in creating "buzz" for a finite period of time and generate a sense of urgency or purchase intention among consumers to purchase certain brands (Gogoi, 2013). In diversified cases, new technologies and promotional activities assist in supporting the stores of fashion brands to aid interactive, event-based consumption knowledge (Russo Spena et al., 2012). On the basis of above discussion, H1 can be developed:

H1: *There is a positive relationship between social media marketing efforts and online purchase intention.*

SMME and Brand Equity

The merger between assets and liabilities of a brand is determined as brand equity (Aaker, 1996). The influence of brand knowledge on consumer behavior towards a brand can be termed as brand equity as well (Kotler and Keller, 2009). Shariq (2018) summarized brand equity as the value that is generated from the association with its customers. The factors of brand equity and its impact on marketing actions vary from the perspectives of different researchers (Christodoulides & De Chernatony, 2010). In numerous studies (Kim & Ko, 2012; Coulter et al., 2012; Godey et al., 2016; Hsu & Lawrence, 2016; Schivinski & Dabrowski, 2015; Callarisa et al., 2012; Severi et al., 2014; Andéhn et al., 2014) it has been exhibited that social media marketing activities are positively related to brand equity. Our study will reveal the relationship between the SMME and brand equity focusing on brand awareness, brand image, brand attachment and brand love. Hence, the author hypothesizes:

H2: SMME has a positive impact on brand equity.

Brand equity and online purchase intention

The probability of purchasing a product or service by consumer in nearby future can be expressed as the purchase intention (Fishbein & Ajzen, 1980). Godey et al. (2016) linked consumer responses with loyalty, preference and price premium. A study conducted by Idrees et al. (2015) showed a relationship of consumer with brand trust and brand loyalty. In this study we will assess the relationship between consumer online purchase behavior and brand equity focusing on preference, price premium, loyalty and trust. Hence, the author hypothesizes:

H3: Brand equity has a positive impact on online purchase intention.

Mediating Role of Brand Equity

To evaluate the impact of the relationship between dependent and independent variables, in some correlational and experimental business research mediating variables are used (Muller et al. 2005). According to Kenny & Judd (2014), a mediator causes mediation between the relationship of independent variable (causal variable) and dependent variable (outcome). He also added that in case of mediating analysis, firstly independent variable influences the mediator and after that mediator influences dependent variable. To analyze the impact of SMMEs on consumer purchase behavior, in different scholarly studies mediating variables were used. In their paper, Godey et al. (2016) also described about the mediating variable. They showed that brand equity mediates SMMEs partially. On the other hand, Kim & Ko (2010) analyzed about the mediating effect of customer relationship on purchase intention. Our study will concentrate on the mediating effect of brand equity on the online purchase intention of consumer of fashion brands. The relationship between SMMEs and buying intention is analyzed by many scholars in their scholarly articles. Researchers too authenticated the impact of brand equity on consumer buying intention. But no study showed the relationship between SMMEs and online buying intention focusing on the fashion industry of Bangladesh. Moreover, no paper verified the impact of SMMEs on brand equity at the same time analyzed the impact of mediating variables (brand equity) on the relationship between SMMEs and online purchase intention with fashion brands with the same variables that the paper used. With this perspective, it can be postulated:

H4: Brand equity has a mediating effect on the relationship between SMMEs and Online Purchasing.

In light of the aforementioned hypotheses, the research model demonstrated in Figure 1 can be developed:

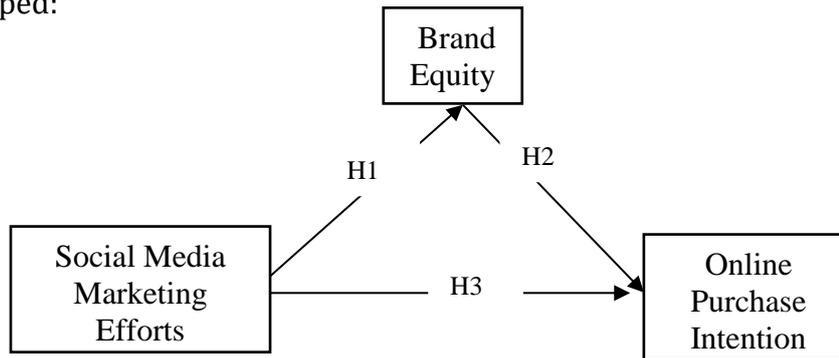


Figure 1: Research Model

Methodology

Research Method

This study followed a quantitative research method. Precisely, this is a cross sectional descriptive research, in which the researcher obtained responses from the samples only once using survey questionnaire.

Data collection methods

This research used both primary and secondary data for carrying out the analysis. Primary data were obtained using survey questionnaire while secondary data were obtained from several journals, articles, and newspaper, which were relevant to the topic.

Questionnaire's design

This study used both open ended as well as close ended questions for obtaining the data. Open ended questions were asked to obtain information about respondents' demographic characteristics. On the other hand, close ended questions were asked using 5 point Likert scale with anchors ranging from "strongly disagree to "strongly agree". The questionnaire was prepared using both Bengali and English languages so that the respondents can understand the questions properly.

Sample and respondents

The target population for this study includes all the male and female fashion product (dress, cosmetics, and others) users living in Dhaka, Bangladesh. The sampling frame was extremely difficult to obtain. Therefore, the researcher adopted a non-probability sampling technique called judgmental sampling to carry out this research. The sample size was fixed to be 250, which is sufficient for conducting analysis in PLS-SEM (Himel et al., 2021;)

Measurement and scaling procedures:

This study used one formative exogenous construct called "social media marketing efforts", one reflective mediator called "brand equity", and one reflective endogenous construct named "purchase intention". Each construct was measured using several items. The items used to measure each construct are shown in Appendix 1, along with the sources from which they were extracted and modified according to this research context.

Pre and Pilot Test:

According to the guiding principles of Wills (2005), initially 12 respondents were selected for the pre-testing of survey questionnaire. During the survey the participants were

monitored very closely. They were also requested to mention about the difficulties they found in understanding the questionnaire. On the basis of their comments, the sequence of the questions and wordings were redesigned. Moreover, to identify the suitability of questionnaire, a pilot study was completed on 25 respondents which were 10% of our sample (Connelly, 2008). In the study, internal consistency of the latent constructs was satisfactory.

Data analysis procedure:

The author has used PLS-SEM technique using Smart PLS 3 tool to conduct the data analysis because this tool provides the opportunity to perform confirmatory factor analysis as well as path analysis simultaneously in one step.

Data analysis

The fit indices of the three construct based measurement model used in this study (NFI = .901 and SRMR = .053) are acceptable because the recommended cut-off value for normed fit index was greater than the suggested cut-off value of .90 and SRMR was below the cut-off value of .08. In evaluating and validating the measurement model, the researcher carried out confirmatory factor analysis (CFA) where the reliabilities and validity of the reflective scales (brand equity and online purchase intention) and content validity of the formative scale (social media marketing efforts) had to be checked. The details of the factor loadings, composite reliabilities (CR) and average variance extracted (AVE) are provided in Table (1).

Constructs	Items	Factor Loadings	Outer Weights	CR	Cronbach's Alpha	AVE
Social Media Marketing Efforts	SMME (a)	0.808**	0.164 (ns)	NA	NA	NA
	SMME (b)	0.547**	0.207 (ns)			
	SMME (c)	0.769**	0.483**			
	SMME (d)	0.382**	0.010 (ns)			
	SMME (e)	0.869**	0.741**			
Brand Equity	BE (a)	0.858**	NA	0.93	0.89	0.76
	BE (b)	0.894**				
	BE (c)	0.879**				
	BE (d)	0.845**				
Online Purchase Intention	OPI (a)	0.873**	NA	0.94	0.91	0.79
	OPI (b)	0.890**				
	OPI (c)	0.914**				
	OPI (d)	0.873**				

**P < .05; ns = non-significant; +Outer loadings for the formative scales are not equivalent to construct loadings and required solely for ensuring validity of the individual indicators or items.

As evident from the Table 1, reflective constructs such as brand equity and online purchase intention which have been used in this present study sufficiently fulfilled the prerequisite of reliability because the composite reliability (brand equity = .93; online purchase intention = .94) of each indicator in the construct exceeded the cut-off standard of .60 set by Bagozzi and Yi (1988). Composite reliability was intended as the “squared sum of individual item loadings divided by the squared sum of loadings plus the sum of error variances in the measures” (Malhotra, 2010). This measure of internal consistency is somewhat equivalent to Cronbach’s alpha except that Cronbach’s alpha adopts a priori that each individual item of a construct contributes equally to the construct. The Cronbach’s alpha of each construct (.89 for brand equity and .91 for online purchase intention) was found to be lower than their respective composite reliabilities. Since formative scale consists of statements or indicators that are not correlated with each other, it is illogical to compute composite reliability or

Cronbach's alpha for such construct. In the present study, social media marketing effort has been used as a formative index. Therefore, Table 1 indicates that parameters such as composite reliability, Cronbach's alpha and average variance extracted are not applicable for social media marketing effort construct. In addition to measurement reliability, the researcher assessed construct validity in the form of convergent validity and discriminant validity. Anderson and Gerbing (1982) are of the view that convergent validity of the scales might be evaluated by investigating whether the factor loadings of each indicator are significant. As shown in Table 1, all the factor loadings were exceedingly significant and surpassed the .50 threshold level, which are frequently deemed to be acceptable in the factor analytic examination (Malhotra, 2010). Besides, average variance extracted scores of all the reflective constructs (brand equity = .76; online purchase intention = .79) were above .50 which is the suggested cut-off criterion (Malhotra, 2010). Therefore, it may be claimed that the constructs achieved satisfactory convergent validity. Finally, to develop and achieve content validity of the formative construct named "social media marketing efforts", the researcher considered the opinions of the experts and focus groups that are aware of social media marketing practices. Besides, the indicator validity has also been proven by inspecting the outer weights as well as the factor loadings simultaneously. According to Hair et al., (2016), an indicator will be deemed inappropriate only when both factor loadings and outer weights turn out to be insignificant. In the context of the present study, this scenario did not take place, denoting appropriateness of the indicators forming "social media marketing effort" as a formative construct.

Results of Path Analysis					
Hypo	Path	Path Coefficients (PLS)	Standard Deviation	T value	Decision
H1	Social Media Marketing Efforts --> Brand Equity	0.424**	0.066	6.443	Supported
H2	Brand Equity --> Online Purchase Intention	0.527**	0.063	8.835	Supported
H3	Social Media Marketing Efforts --> Online Purchase Intention	0.340**	0.064	5.292	Supported
H4	Social Media Marketing Efforts --> Brand Equity --> Online Purchase Intention (Indirect Effect)	0.223**	0.049	0.4586	Partially Supported
** $P < 0.05$					
<i>R Square:</i> Brand Equity: .180; Online Purchase Intention: .545					

After achieving reliability and validity of the measurement model, the researcher analyzed the structural model in the subsequent stage. In this level, hypothesized relationships depicted in the theoretical framework have been calculated on the basis of path analysis. H1 assumed that social media marketing efforts will result in higher brand equity. The relationship ($\beta = .424$; $p < .05$) was in the directed expected by the researcher. Hence, this hypothesis was significantly supported. H2 assumed that higher brand equity will lead to greater online purchase intention. This finding was in the path ($\beta = .527$) assumed the researcher with statistical significance ($p < .05$). Thus, this hypothesis was substantially supported. H3 predicted that social media marketing efforts will have a positive and direct effect on online purchase intention. The outcome revealed that this effect was in the postulated path ($\beta = .340$) with statistical significance ($p < .05$). This hypothesis could not be rejected. H4 postulated that the relationship between social media marketing efforts and online purchase intention is mediated by brand equity. Preacher and Hayes (2008) suggested that if the indirect path between independent and dependent variable is found statistically significant, it can be considered that mediating

effect exists. It has been found that the indirect effect of social media marketing (IV) efforts on online purchase intention (DV) through brand equity is statistically significant ($\beta = .223$; $p < .05$), Furthermore, variance accounted for score turned out be 40% which indicates brand equity partially mediates in positive relationship between social media marketing efforts and online purchase intention. Therefore, this hypothesis is partially supported.

Theoretical Implication

The paper used the UGT (Uses and Gratification Theory) with different contents of updated technology and the proposed model showed the interactive impact of SMME and mediating factor on customer online purchase intention, which will strengthen the theory and literature on SMMEs. The finding of the study can help the managers to remodel the digital marketing strategies for the fashion brands of Bangladesh.

Managerial Implication

For the technological improvement, social media marketing has become a very optimistic vibe all over the world. This study can provide an unblemished understanding about how SMMEs impact on the online purchase intention of consumers. On the other hand, the effectiveness of SMMEs is not the only issue of online purchase behavior of the consumers of fashion brands. Some other corresponding factors also influence the relationship between SMMEs and online purchase intention and those are called mediating factors. The study also can verify the impact of those mediating factors. So the findings of the study can help the managers to remodel the digital marketing strategies for the fashion brands of Bangladesh. The business people can easily use the proposed model for the better implications of SMMEs to develop the purchase behavior of the online consumer.

Conclusion, Limitations and future research

This paper demonstrated that social media marketing efforts positively influence fashion consumers' purchase intention by means of strong brand equity. Therefore, fashion brands should focus on capitalizing the social media tools to enhance their brand image/equity so that a fashion consumer's intention to buy enhances. Though the paper has revealed the impact of social media marketing efforts on brand equity and consumer purchase intention, still the paper presents few limitations. First, the study focused only on fashion industry. So there is a good scope to extend the study focusing on other industry. The survey was limited to only Dhaka city. So the study can be extended to the more other cities or countries for better result. The survey respondents of the study were only 250. It will be more validate if the number of respondents can be increased. The research used brand equity as mediating variable. More other factors can be introduced as mediating or mediating factors in future research.

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Appendix 1: Scale items used in the study

Constructs	Code	Indicators	References
Social Media Marketing Effort	SMME (a)	Fashion brand sites are interesting and appealing	Kim, A. J. & ko, E. (2012)
	SMME (b)	I can share what my views on the product comfortably	
	SMME (c)	I find all the necessary updates of the product from the fashion brand sites	

	SMME (d)	I get personalized support from fashion brand sites according to my choice of product	
	SMME (e)	I like to share the information of the fashion brands website in my personal social media like Facebook, twitter etc.	
Brand Equity	BE (a)	Social media help to get awareness about fashion brands	Godey, B. & et. al. (2016)
	BE (b)	Social media help to build a good brand image	
	BE (c)	Social media help to develop brand attachment	Abrar, K. & et. al. (2017)
	BE (d)	Social media help to create love with a brand	
Online Purchase Intention	OPI (a)	I prefer to purchase from specific brand.	Godey, B. & et. al. (2016)
	OPI (b)	I pay a higher price for specific fashion brand/brands	
	OPI (c)	I suggest specific brand to other consumers	Idrees, Z. & et. al (2015)
	OPI (d)	I trust on the products of specific brand	

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