



# The Extent Social Media Marketing is Contributable to Customer Based Brand Equity of Luxury Brands

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**Abstract.** As more consumption-relevant behaviours occur online, an increasing number of brands seeking to enhance their brand equity are choosing social media as their new marketing tool. In recent years, a growing number of companies have implemented an online marketing strategy, while the emergence of social media not only offers exponential content spread and unprecedented accessibility, but also implants the concept of "public displays of connections" in the minds of mass customers, which have been essential to luxury clothing brands that have relied on physical stores for decades to maintain customer relationships. Social media is not only a prominent means of shaping and reshaping a brand's image, but it also prolongs the consumer's prior perception of it, which could have a significant impact on luxury apparel brands that have spent decades convincing consumers of the exclusive value of their products. Nevertheless, despite the acknowledged difficulty of calculating the return on investment of social media marketing, its efficacy has been supported by increasing evidence. However, despite its seemingly recognized success in terms of financial return, does social media contribute to the growth of brand equity for luxury brands that influence social media consumers?

**Keywords:** Customer-Based Brand Equity, Social media, Luxury brand, Marketing strategy.

## 1 Introduction

### 1.1 Significance and Implications

Despite empirical previous study on the roles of brand relationships in facilitating the purchasing behaviors of existing customers, customer loyalty, and future sales[1], there is scant evidence from previous research supporting the contributions social media has

to CBBE. The purpose of this paper is to analyse the effects of social media marketing on the increase of CBBE based on a systematic review of the supporting data. A comprehensive framework will be implemented to examine past results and their implications for future studies, and empirical evidence will be gathered to examine luxury brands that used social media as part of their marketing strategy and the effects of such strategies on the Chinese consumer base. This paper will be divided into four sections: this section will include the study's context and abstract; part two will describe the proposed hypotheses with supporting examples; part three will discuss the methodology and results; and finally, part four will draw conclusions based on the data provided.

## **2 Theoretical Background on Research Hypotheses**

### **2.1 Theoretical Model**

As one of the most significant marketing ideas to emerge in the 1980s, brand equity increased the intangible value of brands in marketing strategy. Despite the fact that this concept has been defined in a variety of ways, the customer-based brand equity model will be chosen to represent and conceptualise such intangible equity in this paper. This model is selected due to its approaches towards the concept of brand equity from the customer's perspective, presuming that the power of brands is based on customers' recognition of performances and images, feelings and judgements of products, as well as the resonance created with particular brands [2]. Brand equity, as defined by the CBBE (customer-based brand equity) model, refers to the differential influence that brand knowledge has on consumers' responses to the marketing of a brand. As depicted in the accompanying pyramid, from basic salience to brand meaning, responses, and resonance, the customer's perception of brand value can be categorized at various levels, all of which have been significantly influenced by the social media marketing trend. This paper will analyze critically the impact of social media marketing on each of these categories of customer-based brand equity, illustrating our hypothesis with examples of specific brands and qualitative interview findings.

### **2.2 Prior contributions**

According to Kotler Ph., the driving force of information technology has significantly changed the possibilities for facilitating human interaction in the digital age [3]. According to Zaltman G., the external environment shapes thoughts and reactions, and the interactions between the brain and the external world can either strengthen or diminish human behavior [4]. Accessible digital information has paved the way for a technohumanistic mode of communication that aims to build an open platform where users can share information with the rest of the internet. Consequently, this enables brands to prototype ideologies that can then be incorporated into the consumer's reality by combining the consumer's rational and abstract reasoning abilities, additionally mentions of numerous sociocultural aspects [5]. As a result of these changes, more intelligent consumers are emerging who research, contrast, and assess product attributes and brand reputation before making a service purchase [6]. Such change of attitude has been the

focus of marketing for decades, and due to their exponential content spread and unprecedented accessibility, social media has become the most common place where marketing teams will devote their resources in changing the attitudes of such customers [7]. In particular, social media is reshaping how brands engage and interact with consumers, especially in times when Millennials are gradually becoming the main force of consumption [8]. Meanwhile, previous studies have led us to the conclusion that the synergy of such consumers' interaction with social media may, in general, contribute to the brand value of luxury brands.

It is believed that social media marketing can increase brand awareness among consumers, enhance their perception of brand meaning, increase brand response, and ultimately facilitate the formation of brand resonance. Trendiness, customization and word-of-mouth, these attributes of social media marketing directly impact brand loyalty while indirectly impacting brand equity through the formation of brand trust [9]. According to Iryna Pentina, although measuring social media marketing's return on investment is still difficult, mounting data points to its effectiveness, as such marketing can expand a brand's customer base and significantly improve its visibility [10]. According to Armonk, 67 percent of Twitter users who follow the brand purchase from the brand, and 60% of Facebook users who grow to love a particular brand suggest it to other people [11]. Social media's large user base and effectiveness in enabling the public to spread opinions have made marketing teams more willing to invest in such platforms; however, the speed at which information spreads has made "E-word-of-mouth" the new marketing challenge for many brands. Consequently, companies are increasingly encouraged to undertake significant investment in maintaining high quality of their social media contents, and all possible strategies are deployed to enhance users' interactivity, entertaining core customers, engaging users online, building brand awareness and facilitating offline purchase intentions [12]. Moreover, it is believed that social media can not only provide remarkable opportunities for marketers to reach consumers in their social communities, but also facilitate the development of more personal relationships with them. As illustrated by Godey, B., Social media have changed how brand material is produced, shared, and consumed, giving consumers' online connections and content the power to affect brand perceptions instead of just marketers', which influences the performance and image of brands in the perceptions of customers [13]. The brand response and resonance is also believed to have been strengthened by customer-perceived social media interactivity. As indicated by Yusuf Bilgina, apart from the obvious effect on brand awareness, social media marketing activities should also be recognized as significant factors that contribute to brand image and loyalty [14]. Brand microblog identification is thought to benefit from both marketer and consumer interaction, which in turn benefits brand resonance. However, as is indicated by Banita Lal, despite the attempts researchers have made to measure the return of investment of social media marketing; a lack of empirical data and comprehensive overview to identify the effectiveness of social media marketing still remains [15].

### **3 Methodology**

This paper will conduct research through 3 main pathways in order to better understand the effects of social media on consumers.

#### **3.1 Survey**

Crowd research will be conducted on around 300 people to acquire a wider base of data on the perception of social media and its relationship with luxury brands. The survey will be posted online.

#### **3.2 Interview**

In order to investigate the public's recognition of luxury brands that use social media to increase their brand equity, interviews will be conducted on random pedestrians in Shanghai. The sampling will take place on a street close to the economic center of Shanghai in order to ensure a consistent level of interest in luxury among the samples. Every tenth person who walks by the store will be selected to eliminate the possibility of a wording bias, and insight interviews will also be conducted to analyze the perspectives of managers in order to provide implications for business practice.

#### **3.3 Case Analysis**

In recent years, a growing number of luxury brands have adopted social media marketing, establishing accounts on popular social media platforms that resonate with their consumers. Focusing on online applications that offer a large user base and a low barrier to connectiveness between its users, this paper will undertake an additional case study on several brands that were frequently cited as examples by interviewees. This methodology intends to investigate how these luxury brands utilize social media marketing to their advantage and its effects, which corresponds with our hypothesis.

### **4 Hypothesis**

H1: Social media marketing exerts positive influence on the customer based brand equity of luxury brands.

Based on the CBBE model, social media can considerably boost brand salience, which refers to extensive brand awareness, including robust brand recognition and recall. According to Zhao, H., social media can help brands increase customer awareness by providing a platform where users can interact actively; such interactions contribute significantly to customer brand recognition and recall [16]. As is claimed by Almestarihi, R., social media can significantly assist brands in obtaining recognition on social media, thereby encouraging more customers to make purchases [17]. Social media marketing initiatives that provide consumers with value propositions have effec-

tively accelerated the growth of CBBE [18]. By generating more interest from the general public, social media can help luxury firms better communicate their principles, whether they are a brand with a long history or one that uses exclusive materials. Social media can also help luxury firms better target potential clients and establish their reputation within the luxury sector. Therefore, we hypothesize that social media can aid luxury firms in better identifying their target consumers and enhancing their market awareness.

H2: Social media marketing can improve the luxury brand's public imagery and performance.

Nowadays, social media has a great deal of potential for enhancing brand meaning, including performance and imagery. Coyle, J. R. found that by utilizing social media as a platform, brands can strengthen their relationships with their audiences, communicate their core values, and increase their impact and performance [19]. The importance of creating social media platforms that cater to consumer needs and encourage brand attachment has been shown by results for luxury brands. According to Arrigo, E., this paper posits that social media, as a comprehensive and potent promotional instrument, provides brands the opportunity to demonstrate their connotations and shape their images [20]. Through social media, brands may convey their fundamental values and increase their recognition and influence among the general public.

H3: Social media marketing can improve the luxury brand's customer based feelings.

Based on the CBBE model, social media may facilitate brand response. When luxury brands choose to increase their exposure through social media, the product's reception will increase. There will be both positive and negative comments in response to the luxury brand's media exposure. Many luxury companies have social media profiles in order to post commercials, brand stories, etc. Customers' responses to these marketing strategies are among the evidence examined. Business Research Journal A social media approach explains the consumer's good behavioral intentions towards premium brands [13]. Social media has contributed significantly to the public's increased awareness of premium companies. Additionally, the various advertising strategies employed by the media have provided customers with a new perspective on the luxury sector. According to Godey, B., the exposure of luxury brands to the public via social media can have a significant impact on customers' feelings toward the brands, promote firms' emotional appeals to customers, and aid in forming long-term relationships with them. Consumers have a new conception of the luxury market as a result of the media's varied advertising strategies. Therefore, we hypothesize that social media marketing contributes to the customer-based emotions associated with the luxury brand.

H4: Social media has increased the percentage of access to groups of people to better serve customers and maintain the brand image.

It also makes these brands' cultures accessible to the average working class individual. The development and maintenance of brand loyalty has long been one of the most important research topics for marketers. First, with the rise of social media in recent years, some luxury brands have utilized media advertising campaigns to raise consumer awareness of their products. Thus, this has increased the number of commoners exposed to luxury products and their culture. According to Laroche, M., brand trust acts as a

catalyst for transforming the effect of strengthened connections in the brand community into brand loyalty. In order to increase consumers' trust in and loyalty to the brand, brand management closely monitors social media comments. As a result, a brand is able to comprehend the true requirements of its customers and provide feedback. In addition, the activity level of a luxury brand's social media comment section reveals, to some extent, how well the brand is received by its consumers. Therefore, we hypothesize that social media marketing can increase the resonance of luxury brands.

5 Discussions of hypothesis

5.1 Salience

**Table 1.** Do you get to remember brands that frequently appears on social media? (%).

Positive	Negative
65.05%	34.95%

According to the Table 1, social media marketing can significantly increase brand salience. According to our findings, over 60 percent of surveyed customers believe that frequent brand appearances on social media would increase their recollection of those brands, which is consistent with our interview findings. When asked to recall a luxury brand, 80 of our 120 interviewees mentioned Louis Vuitton, which was renowned for investing heavily in social media marketing. As our interviewees agree, through the frequent publication of Louis Vuitton's new products in collaboration with artists or designers, its increased exposure to social media has enabled people to maintain a deeper understanding of the brand. In addition, a case study of Louis Vuitton has been conducted to gain a more precise comprehension of such opinions and how social media marketing strategies can contribute to brand awareness.

Louis Vuitton publishes plenty of social media posts, which helps them get more stages on the international market. Louis Vuitton collaborates with artists such as Stephen Sprouse, Takashi Murakami, Rei Kawakubo Kawakami, and Yayoi Kusama for each new collection. When they publish this news on social media, it will attract the attention of many people. Meanwhile, Louis Vuitton will establish various situational domains through commercial activities. Multiple cities domestically and internationally have created immersive art flash events that occupy multiple naked-eye 3D screens for brand exposure and display. Celebrities are invited to endorse and release the allure of art and fashion, paving the way for all forms of advertising and commerce. At the same time, Louis Vuitton will invite influential KOLs and ambassadors to attend the event site. Utilize the social influence of KOL and ambassadors to increase one's visibility. Before the event begins, Louis Vuitton will release this information via Little Red Book, Weibo, WeChat, and TikTok. This potent combination of art and brand strength is the reason why LV art co-branding has become so popular globally.

## 5.2 Meaning

**Table 2.** Will your perception of brand image change because of the content of social platforms? Is positive effect or negative effect? (%).

Yes	No	Positive	Negative
65.05%	34.95%	74%	26%

In terms of brand meaning, it is generally believed that social media marketing has a positive impact on brand meaning, regardless of whether the E-word of mouth associated with such marketing is positive or negative. Based on the Table 2, 65.05% of customers surveyed believe that a deeper understanding of the brand can be gained through social platform content, while 74% of those who believe in such associations recognize that such associations are positive. This suggests that customers tend to have a favourable impression of brand promotions on social media, and that a generally positive feeling as well as a good image can be achieved through social media marketing. The results of interviews may shed light on such phenomena: As reflected by our interviewees, a desire to learn about a brand's history as well as its design philosophy is generally associated with brands that are frequently present on social media. Since, according to our survey, understanding the brand stories will help consumers develop a more positive image of the brand, this could be the reason why customers tend to have a positive attitude towards brands that employ social media marketing.

## 5.3 Gucci clothing

Gucci has created a brand image with a rich historical context by publishing numerous posts about the brand's history. These stories not only help consumers understand the origin of the brand, the story of the founder, and the development of the brand in the fashion industry, but they also help consumers perceive the brand's unique culture and values and enhance the brand's connotation. Gucci always utilizes social media to introduce their newest products and design inspirations to a vast consumers. For instance, through Little red book (a popular social media platform in China), Gucci introduces Maximalism, a design concept derived from the Renaissance. Gucci inherits and promotes the brand's distinct historical culture by sharing the historical stories behind fashion design on social media. These tales frequently illustrate Gucci's exceptional quality, innovative design, and relentless pursuit of excellence as a luxury brand. Gucci, as a globally renowned luxury brand, has always adhered to distinctive brand values. By comprehending these stories, consumers can better comprehend the values advocated by Gucci and incorporate these values into their purchasing decisions, thereby enhancing the brand's connotation and value. This prompted many social media users who wish to purchase Gucci products to inquire about the brand's history. This case supports this paper's claim due to its significant review benefits. Gucci's publication of historical stories behind fashion design on social media has a positive effect on enhancing the brand's meaning.

5.4 Response

**Table 3.** Will the comments on social media change your feelings of a certain brand? (%).

Yes	No
59.22%	40.78%

**Table 4.** If you get negative information about the brand on social media, will you choose not to buy this product? (%).

Yes	No
39.81%	60.19%

In terms of consumer response to a brand, our Table 3 and interviews indicate that social media marketing contributes to how customers feel about a brand. About 59.22% of customers surveyed believe that social media marketing would alter their perceptions of a brand. According to Table 4, there is a similar percentage (60.19%) of customers report that negative E-word of mouth would not influence their purchasing decisions. Through interviews, we determined that customers generally have positive emotions toward brands that engage in social media marketing, allowing them to have a greater tolerance for negative information about these brands. When we asked interviewees to elucidate such responses, Prada was frequently mentioned: As a brand whose ambassadors had frequently been exposed to negative news on social media, such viral spread of negative news not only contributes to brand recognition of Prada, but also delivers bravery and fearlessness to admit mistakes in the perception of many customers, which contributes to their customer-based brand feeling—As many of our interviewees mentioned, negative news about brand ambassadors is not necessarily related to the brand's reputation, but a positive attitude that conveys the right value will be highly valued by many customers.

**Table 5.** Prada financial report.

Amounts in thousands of Euro)	Twelve months ended December 31 2022	%	Twelve months ended December 31 2022	%
Net sales	2,433,852	97%	1,805,459	97.3%
Royalties	75,472	3.0%	49,233	2.7%
New Revenues	2,509,324	100.0%	1,854,692	100.0%
Cost of goods sold	(829,231)	-33.0%	(719,202)	-38.8%
Gross Margin	1,680,093	67.0%	1,135,490	61.2%
Operating expenses	(711,350)	-28.3%	(675,067)	-36.4%
EBIT	968,742	38.6%	460,423	24.8%
Interest and other financial expenses, net	(159,458)	-6.4%	(49,099)	-2.6%



Dividends from investments	49,594	2.0%	23,785	1.3%
Income before taxation	858,878	34.2%	435,109	23.5%
taxation	(287,195)	-11.4%	(124,459)	-6.7%
Net income for the year	571,683	22.8%	310,650	16.7%
Depreciation, amortization, and impairment	127,310	5.1%	120,864	6.5%
EBITDA	1,096,052	43.7%	581,287	31.3%

As an example of a typical case study to be mentioned, according to Table 5, Prada has placed a greater emphasis on showcasing its characteristics in 2022, which has had a rapid impact. While holding market activities in Prada Rong Mansion in Shanghai in 2022, which provided organic vegetables, fruits, and eggs, as well as Phonograph records, books, and ceramic flower ware, it has been encouraging its customers to share this trendy activity on social media, reflecting the brand's integration into the sustainable lifestyle and urban culture. Moreover, in the same year, Prada opened the world's first Prada Caffè in Harrods, which features mint green and black-and-white checkered flooring that matches the brand's store and declares this exclusive Prada imprint. When brands span borders, 'new' is frequently not the most prominent characteristic, whereas brand assets with iconic colors are frequently mentioned. It is believed that these cultural blessings have made Prada's consumers fall in love with the brand rather than simply viewing it as a product to show off, as through these activities, they are able to learn the cultural significance of Prada and develop a positive view of the brand. This is also reflected in the Prada Group's string of solid annual results: Comparing the sales reports of 2021 and 2022 Prada reveals that 2022 Prada's global sales have increased significantly, and it is believed that the increase in sales is due in part to the fact that Prada's customer-based brand response has been enhanced by these marketing activities in 2022.

## 5.5 Resonance

As this is the most difficult dimension to conceptualize in the CBBE model, we did not attempt to measure it directly through surveys in this paper; however, we recognize the finding that most people do not change their purchasing decisions on certain brands even after receiving negative information as evidence of brand resonance, and questions regarding why and how such brand loyalty is formed were posed through interviews. We believe that social media marketing can be recognized as a contributor to the CBBE of luxury brands based on these interview findings. When asked why negative comments on social media may not affect their loyalty to a luxury brand, many interviewees respond that the brands they tend to trust are those that value two-way communications with customers and are willing to listen to the points and desires of customers via online platforms, both of which are typically the result of effective social media marketing. Since the majority of these interviewees believe that interacting with brands on social

media can increase their trust and brand loyalty, it is believed that social media has evolved into a challenging and useful tool for brand communication that provides new communication channels for businesses and consumers. Increasing communication with target audiences can continuously improve customer loyalty, and compared to traditional media, social media marketing activities effectively promote the development of the CBBE model by providing consumers a value proposition. Evolving brand equity is crucial because it enables a business to more effectively engage with consumers, thereby increasing brand loyalty and enabling the business to expand. A brand's online social presence can be an asset that develops brand equity and provides consumers and brands with value. It should be highlighted, nevertheless, that many of our interviewees said that poor communication may adversely affect consumers' views of loyalty to a brand. This suggests that social media marketing can be both successful and difficult in sustaining brand resonance. In order to increase brand loyalty, MIUMIU's social media advertising design has reflected a youthful, vital attitude in recent years, attracting a large number of young female consumer groups. Marketers can use social media to create more intimate relationships with consumers in their social circles [13]. MIUMIU will inform the public of the brand's existence and value through social media marketing. Bringing a new perspective to the public. In addition, the establishment of community circles through the brand's social media increases brand loyalty among the consumer group. According to multiple studies, amusement is a primary driver of social media usage [13].

## 6 Implications on business practice

Firstly, based on the results of our survey and interviews, it can be inferred that SMM is a viable method of marketing when used appropriately. This marketing channel's significance and potential should be venerated, as should its ability to assist brands in rapidly expanding their market presence. It is a tool that helps brands locate new customers and identify larger market gaps. If a luxury brand's marketing reaches the feeds of social media users, it can establish a foothold in a new market, which can also improve the sales efficacy of a new product by making its introduction less difficult. It is possible to disseminate and make more readily available product information, thereby significantly raising brand awareness. Brand values and propositions can be conveyed more effectively, thereby enhancing the customer-based brand meaning and brand response. Moreover, since social media platforms increase opportunities for businesses to interact with consumers, receive feedback about their brand, and comprehend their needs and desires, it also significantly contributes to brand resonance. In general, social media marketing is believed to contribute to the brand equity of luxury brands, so more resources should be invested in this strategy.

In addition, E-Word Of Mouth (EWOM) is a crucial outcome of social media marketing, and the most effective method to minimize its negative impact is to maintain a trustworthy relationship with customers and cultivate loyalty. As a new viable tool for luxury brands, EWOM is a marketing strategy that requires a highly precise marketing plan, but can be a highly effective and cost-free method of developing brand equity if executed correctly. Positive EWOM not only results in an increase in consumers, but it

also fosters brand loyalty, and luxury brands are highly susceptible to customer churn as they lose the seasonal trend. However, the power of EWOM also makes it a double-edged sword: Since both positive and negative word-of-mouth can influence the brand image and feelings in customers' perceptions, it is crucial for brand managers to develop social media marketing strategies and invest more in two-way communications between the brand and its customers. According to the results of our survey and interviews, the most effective way to minimize the negative impact of EWOM is to build brand-customer resonance through two-way interaction on social media, so that the existing customer base is less susceptible to decreasing as a result of negative EWOM.

## 7 Conclusion

Despite the fact that our research provides distinct insights into how social media can be utilized for luxury brand marketing, such a study still has limitations. As a result of using a convenience sample for our interviews, we may have only received responses from a specific group of individuals who entered the mall that day; a broader range of consumers remains to be reached. This mall's visitors may be exclusively interested in luxury brands, which may skew the results of our research. In future studies, a larger number of consumers will be surveyed, additional data and responses will be gathered, and relevant biases will be avoided to the greatest extent possible. Moreover, our use of social media to disseminate the survey may result in certain biases. The first bias is response bias, where it is possible that only individuals with strong opinions on the topic will respond to our survey. This can skew the data and our conclusions about the study. We may also neglect to reach out to those who utilize social media less frequently, resulting in a deficiency in our research. Future studies will acquire survey data with a broader scope of coverage in order to address these limitations.

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