

THE EFFECT OF SOCIAL MEDIA MARKETING ACTIVITIES ON BRAND EQUITY IN THE LUXURY PRODUCTS

Hassan Babapour¹, Hashem Aghazadeh²

¹*MSc. in Business Management, Faculty of Management, University of Tehran, Tehran, Iran.*

h.babapour@ut.ac.ir

²*Associate Prof., Department of Business Administration, Faculty of Management, University of Tehran, Tehran, Iran.*

haghazade@ut.ac.ir

Abstract

The purpose of the research is to investigate the impact of the social media marketing activities of Instagram, which includes: entertainment, interaction, trendiness, customization, and WOM on brand equity (brand association, brand loyalty) of luxury products. The research data were gathered from the statistical population of Instagram users using the online questionnaire. Three hundred and seventy-two questionnaires were used to collect the data. A conceptual model was used to analyze the conceptual model with an analysis of variance-based structural equation. According to the results of the structural part of the model, the effect of five independent variables on affective brand loyalty variables and brand associations have been directly and significantly supported. Therefore, the collected evidence from the statistical society of the Instagram users has been observed according to the theoretical basis and expectation of the research and the hypotheses have been approved.

Keywords: Entertainment, Interaction, Trendiness, Customization, WOM

INTRODUCTION

Branding in the digital age requires not only internal communication and stable external communication, but also branding in local conversations. For an industrial organization, being a leader is an appropriate branding strategy and can be supported by creating relevant content that is subsequently transmitted through various social media channels ([Dessart, Veloutsou, & Morgan-Thomas, 2015](#)).

Social media was introduced as a new blend element of the marketing mix. With the advent of Internet-based social media, it has become possible for a customer to connect with hundreds or even thousands of customers of a company's product. Thus, the impact of customer-customer communication in the market has been greatly enhanced, because in the traditional sense, companies were able to talk to customers, while in the non-traditional sense, customers can interact directly with each other. As a result, it is recommended that managers continually learn

how to shape consumer discourse in accordance with the organization's mission. Methods that can be done include: identifying customers with social media platforms and using blogs, social media tools, and promotional tools to engage customers ([Mangold & Faulds, 2009](#)).

The rise of web-based solid technology and Internet access will aid in the improvement of business quality, which will ultimately satisfy customers and end-users. Customers now expect to communicate with service providers electronically, thus many companies are converting their traditional businesses into online shops to accommodate them ([Yang & Babapour, 2022](#)).

The impact of both traditional and social media communications on brand equity is enormous. While conventional media has a greater influence on brand awareness, social media communications have a significant impact on brand image. Firm-created social media communication has a considerable impact on

functional brand image, but user-generated social media communication has a significant impact on hedonic brand image ([Bruhn, Schoenmueller, & Schäfer, 2012](#)). In his book (*Social Boom*), Jeffrey Gitomer states that social media has changed communication from person to person and person to customer to person to world. Social media and social business have created new sales, new marketing, new offerings, new branding, new communications, new networking, and new opportunities like never before ([Gitomer, 2011](#)).

On Instagram, users are more likely to engage with a favourably written social media post that is subjectively supported by a product promoter, whereas on Twitter, objectively supported social media posts receive more attention. These impacts were also discovered to differ depending on the stage of a product's lifecycle. The popularity of a promoter plays an important part in enhancing customer engagement with a social media post on both Instagram and Twitter, and for a product in its launch stage ([Eslami, Ghasemaghaei, & Hassanein, 2021](#)).

According to studies, game developers through direct interaction with customers on social media should be more focused on improving positive brand association and brand loyalty. On the other hand, social media helps to provide an opportunity to maintain conversations between customers and their engagement with the content and brand equity by increasing brand awareness, improving positive brand association and building customer loyalty to the brand ([Zailskaite-Jakste & Kuvykaite, 2012](#)). With the advent of the Web 2 and social media today, customer power is greater than ever. They have access to a version of the world where consultation and secret information are available for free. They talk to other customers; this is death for medium brands. Only those who are most satisfied with their customers will remain. Finally, brands can have loyal customers that evoke emotional solidarity and customer commitment. The latest brand definitions of an organization will be influenced by communities. This is where the main role of social media comes into play. Following its requirements is the identification of how it works and its effectiveness ([Kapferer, 2012](#)).

As we know, the brand's storytelling assumption is that the story and content are produced and published and the customers are mostly

listeners. But with the advent of social media, especially Instagram, the role of audiences in storytelling has changed from a passive listener to a more active participant, and brand owners on social media cannot talk about their brand alone, but the brand name function is formed with the cooperation of consumers. Social media tools can greatly affect brand equity ([Singh & Sonnenburg, 2012](#)). In a social media, marketing activities increase the brand equity of the customer. Social media activities are part of the marketing mix in the brand new paradigm. As a result, social media communication will have a significant impact on brand equity ([Godey et al., 2016](#)).

Given the definition and importance of brand equity for the individual and the organization, and on the other hand the rapid advancement of technology and the need to use social media and the Web 2, we were led to study a variety of relevant research for organizations and even personal branding and to examine the behavior of these social elements. Because Instagram is now known as a popular and fast growing global media, especially among Iranian users. In this research, we try to extract the latent elements that are present in this platform and investigate how they affect brand loyalty and brand association.

This term, which we call trendiness from now on, means that in cyberspace, the latest news in various fields (technology, social, cultural, political, etc.) are widely shared by users. This process is used to involve people and to create a sense of participation and advocacy in a particular area ([Zolkepli & Kamarulzaman, 2015](#)). Because the trend is known as people's involvement with the latest issues, it is not necessarily an innovation. Trend is introduced as a part of lifestyle. The consumer promotes social recognition by assuming the purchase of new technologies. Understanding popularity or trends is an important factor in explaining the reason for adopting this online game. Most social media users agree that social media is moving in the right direction. Because you can access a large number of devices through social media, and this coordination can apply to all tools, it increases media usage and indirectly affects the feeling of trendiness ([Zolkepli & Kamarulzaman, 2015](#)).

The term brand equity emerged in the 1980s and met with growing enthusiasm among academic

marketers and their affiliates. Evidence suggests that in 1991, members of the Marketing Science Research Institute identified brand equity as the number one marketing management issue. Researchers initially focused on defining and measuring the concept of brand equity and less understood its effects and factors. For the manufacturer, brand equity creates a distinct advantage that enables the company to generate more volume and higher profit margins. Brand equity provides a strong platform to introduce products and insulate the brand against competitors' attacks. From a business perspective, brand equity leads to an overview of retail stores, and in-store traffic will guarantee sales volume and reduce the risk of allocating shelf space. It should be noted that if the brand does not make sense to the customer, none of this will make sense. In other words, value for the investor, producer and seller is summarized only in value for the consumer. It is therefore important to understand how the brand creates value in the consumer's mind and becomes a choice of behavior. Among the methods most relevant to consumer behavior, Kamakura and Russell obtained results from a review of data and three models for measuring brand equity. The first was the measurement of perceived value, which is defined as the value of a brand that cannot be explained by price and promotion. The second is to measure the brand superiority ratio, which provides the mental value of the brand's ability to compete on price. Third was intangible value measurement, which serves as a tool for understanding the difference between brand and subjective measurements ([Cobb-Walgren, Ruble, & Donthu, 1995](#)).

Marketing science formally defines brand equity as: a set of behaviors on the part of brand customers, channel members, and the parent company that allow the brand to generate more volume or profit margins. To clear up the ambiguity of the definition of brand equity, a large number of definitions, concepts, measurement tools and opinions were developed by experts, it is important to show how the customer and financial approaches are related and how these terms can be usefully employed, despite all the limitations that exist ([Kapferer, 2012](#)). A recent study found that athletes and sports organizations are increasingly appearing on social networking sites such as Twitter and Facebook for reasons such as: connecting and interacting with fans and shareholders, gaining

information from others, increasing brand awareness, and promoting and attracting sponsors. In continuation of this practice, these organizations were able to achieve the goal of increasing brand awareness by using the elements of these social networks ([Geurin-Eagleman & Burch, 2016](#)). Designed a conceptual model based on advertising and banner literature, as well as word-of-mouth marketing literature, with the aim of empirically examining the factors that contribute to the popularity of brand posts and considered the content of brand posts published by brand fans based on information and entertainment ([De Vries, Gensler, & Leeflang, 2012](#)).

Close and specific engagement with users on social media indicates the possibility of interaction with customers, communication, preferences and influences of current and potential customers. This specific conflict can have a combination of effects on the conflict and customer interaction. On the positive side, it can lead to a high level of customization through monitoring the content and personal information of users on social media, as well as helping to gain a deeper understanding of customer needs. The value of personal data shared by customers on social media can be a tool for providing appropriate messages and services ([Cabiddu, De Carlo, & Piccoli, 2014](#)). In Procter and Gamble's study, it has been stated that the promotional efforts of this company is the core value contained in its mission statement and strategic principles, and when the organization entered the field of social media, they carefully designed their relationship with the market, which repeatedly reflects values of their organization ([Procter and Gamble, 2020](#)). By doing so, both organizations are aware of the importance of integrating social media with promotional efforts and integrated marketing strategies. According to a survey conducted in August 2015, 28% of women in the age group of adults use Instagram more than men. This statistic does not include people who are under the legal age, in large numbers on Instagram. Because Internet users spend more time on Instagram than on different sites, it is important for organizations to understand why users use the network and what satisfaction they receive from it ([Sheldon & Bryant, 2016](#)).

A study on customer social participation in social networking services and its impact on

customer equity on global fashion brands was conducted in 2016 in which an attempt was made to clarify the definition of customer participation in social networking services and to understand how it works.

External factors affect customer participation, which in turn affects customer equity. The research findings find a positive relationship between the motivation of social media service participation and customer social participation. In particular, customer media participation has a huge impact on customer value. As a result, by providing a space for customer participation, a better understanding of customer behavior is obtained, which can be beneficial to the customer and the brand of the organization ([Chae & Ko, 2016](#)).

MATERIAL AND METHODS

1) Research method based on purpose: The current research method is applied and the owners of different brands, especially luxury brands can apply it by examining the activity of the audience, the type of interaction and their interest in developing organizational strategy.

2) Research method based on implementation method: According to the mentioned classification and classification, the current research method has been implemented with two methods of survey and correlation. Considering that the research data was collected using a questionnaire and a survey method in a period of time, therefore, the research method is a cross-sectional survey. Also, considering that the purpose of the research is to investigate the relationships between research variables, therefore, the research method is correlational, in which the relationship has been established and modeled by using research data.

STATISTICAL POPULATION AND SAMPLE SIZE

The statistical population of the study consists of all the audiences of Instagram social networks that can also be the audience of luxury products.

In this study, due to the large number of statistical populations and also to increase the similarity of the statistical sample with the statistical population, the probabilistic sampling

method has been used to estimate the sample size in estimating the sample size. In estimating the sample size, the measurement accuracy was 0.05, the probability of occurrence and non-occurrence was 0.50 (maximum variance) and the index was 1.96 and 384 people were estimated as members of the statistical sample.

$$n \geq \frac{t^2 \times (p * q)}{e^2} = \frac{1.96^2 (0.5 * 0.5)}{0.05^2} = \frac{3.8416 * .25}{0.0025} = \frac{0.9604}{0.0025} = 384$$

To collect the required data, the questionnaire was distributed on social media related to luxury products and via email and finally 372 appropriate answers were received and analyzed.

RESEARCH DATA COLLECTION TOOL

In this research, the information contained in documents, articles and books has been used to collect information related to research literature, research background and to design a questionnaire; and a questionnaire has been used to collect research data to test hypotheses. In the process of creating the questionnaire, in addition to referring to the research questionnaire of ([Godey et al., 2016](#)), the opinions of supervisors and consultants have also been used.

The main part of the questionnaire, which is related to research hypotheses, is designed in five appendices from very low to very high and consists of twenty questions with closed suggested answers. The ID section of the questionnaire related to the personal characteristics of the respondents, including: age, gender, education, age group and income level, has been designed and arranged in a nominal and sequential manner with the suggested answers.

HYPOTHESES

The conceptual framework of the present research has been created by examining the literature in domestic and foreign researches and based on the researcher's summary of the topic: examining the effect of social media marketing activities on brand equity in luxury products (Case study: Instagram). Social media marketing activities have been extracted

according to research ([Godey et al., 2016](#)), and have been used in this research.

[Table 1]

VALIDITY OR VALIDITY OF DATA COLLECTION TOOLS

To check the validity of the questionnaire items, the validity of the constructs including: convergence validity, diagnostic validity, factor load and cross loads was used and the validity of the items used in measuring the hidden variables was investigated. In this section, the convergence and diagnostic validity indicators are mentioned.

Due to the fact that the coefficients of "common mean variance" of each of the seven structures is greater than the required value of 0.50, therefore, the convergence validity of the model structures has been confirmed. Also, due to the fact that the correlation square of the structures is smaller than the "common mean variance" of the structures, the diagnostic validity has been confirmed.

[Table 2]

[Table 3]

RELIABILITY OF DATA COLLECTION TOOLS

In this research, the internal consistency method has been used and the validity coefficients of the questionnaire have been calculated. To calculate the validity coefficients, three methods of Cronbach's alpha coefficients, Dillon-Goldstein's Rho or Composite Reliability and eigenvalue have been used. Cronbach's alpha coefficients and the calculated composite reliability for all seven research constructs are greater than 0.70. Also, the eigenvalue higher than one for the first factor and the eigenvalue lower than one for all seven structures indicate that they are one-dimensional.

[Table 4]

DATA ANALYSIS METHOD

Descriptive and inferential statistics have been used to analyze the research data. Descriptive

statistics have been used to calculate the indicators of central tendency and dispersion and inferential statistics have been used to test the hypotheses. Central inclination measurements with mean, middle and facade indices and scattering dimensions with standard deviation, variance and skewness and kurtosis coefficients have been studied.

1) Descriptive characteristics of independent variables: Independent variables are the research model, entertainment, interaction, trendiness, personalization and word-of-mouth marketing. The results of descriptive indices of independent variables are shown in Table 5.

[Table 5]

2) Descriptive indicators of dependent variables: brand association and brand loyalty.

[Table 6]

To investigate the research hypotheses, the structural equation modeling was used and for other research findings, Pearson and Spearman correlation coefficient tests, one-group mean comparison, and the comparison of the mean rank of two independent societies were used. The structural part of the model deals with research hypotheses. In the current research model, the structural part of the model is allocated to the coefficients of the effect of five independent exogenous structures on two dependent endogenous structures in the statistical population. In this model, the coefficients of ten direct paths from exogenous structures to endogenous structures have been studied and tested.

[Table 7]

[Figure 1]

DISCUSSION AND CONCLUSION

Today, social media is a strategic tool in the hands of industry owners for brand development. An environment that is very cost-effective with extensive communication and interaction with consumers and low cost to introduce the product.

Social media networks offer new ways for companies and consumers to connect with each

other. Social media now has a much greater capacity for public access than traditional media, and in addition, Internet users are moving away from traditional media and using social media to search for more information. In this research, based on theoretical foundations, it is hypothesized that the use of social media marketing affects the brand equity. In this study, the dimensions of social media marketing have been selected from the study of Kim and Ko (2010) and (Godey et al., 2016) and the dimensions of Acker brand equity and the effect of social media marketing dimensions on brand equity has been modeled (Godey et al., 2016) (Kim & Ko, 2010). Two aspects have been used for brand equity: brand loyalty and brand association, and five aspects for social media marketing: entertainment, interaction, trendiness, personalization, and word-of-mouth marketing. To achieve the research objectives, ten design hypotheses have been examined. The model measurement section supports the one-dimensionality of all seven components selected for the model. Structural equation with the least squares approach has been used to evaluate the validity and reliability of the measuring instrument as well as the research hypotheses. The results of the structural part of the model support the direct impact coefficients of all five dimensions: entertainment, interaction, trendiness, personalization and word-of-mouth marketing on brand loyalty and brand association.

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Table 1: Hypotheses used in this study

Hypothesis 1: Entertainment has a positive effect on brand association.	Hypothesis 2: Interaction has a positive effect on brand association.
Hypothesis 3: Trendiness has a positive effect on brand association.	Hypothesis 4: Personalization has a positive effect on brand association.
Hypothesis 5: Word of mouth marketing has a positive effect on brand association.	Hypothesis 6: Entertainment has a positive effect on brand loyalty.
Hypothesis 7: Interaction has a positive effect on brand loyalty.	Hypothesis 8: Trendiness has a positive effect on brand loyalty.
Hypothesis 9: Personalization has a positive effect on brand loyalty.	Hypothesis 10: Word of mouth marketing has a positive effect on brand loyalty.

Table 2: Diagnostic validity coefficients and convergence of research model constructs

Constructs and Abbreviations	(AVE)	BL	BA	WOM	CU	TR	IN	EN
Entertainment	0.784	0.405	0.434	0.449	0.318	0.264	0.422	1
Interaction	0.758	0.451	0.457	0.406	0.424	0.375	1	0.422
Trendiness	0.763	0.402	0.402	0.298	0.424	1	0.375	0.264
Personalization	0.770	0.472	0.451	0.566	1	0.424	0.424	0.318

WOM Marketing	0.860	0.466	0.486	1	0.566	0.298	0.406	0.449
Brand Association	0.720	0.407	1	0.486	0.451	0.402	0.457	0.434
Brand Loyalty	0.647	1	0.407	0.466	0.472	0.402	0.451	0.405
Common Mean Variance	0	0.647	0.720	0.860	0.770	0.763	0.758	0.784

Table 3: Validity based on factor load indices and cross load indices of the studied items

Construct	Item	Factor Load			Cross or Multi-Section loads						
		Test Statistic	Error	Factor Load	BL	BA	WOM	CU	TR	IN	EN
Entertainment	ente1	78.935	0.011	0.894	0.537	0.616	0.610	0.507	0.485	0.528	0.894
	ente2	84.384	0.011	0.888	0.594	0.567	0.548	0.461	0.493	0.551	0.888
	ente3	61.365	0.014	0.874	0.560	0.567	0.623	0.532	0.385	0.648	0.874
Interaction	inte1	84.360	0.011	0.892	0.607	0.615	0.609	0.582	0.533	0.892	0.661
	inte2	54.055	0.016	0.867	0.550	0.553	0.544	0.577	0.518	0.867	0.512
	inte3	58.162	0.015	0.853	0.594	0.594	0.510	0.544	0.549	0.853	0.517
Trendiness	tren1	54.053	0.016	0.881	0.544	0.492	0.447	0.524	0.881	0.515	0.402
	tren2	76.459	0.012	0.898	0.571	0.549	0.467	0.574	0.898	0.526	0.463
	tren3	50.898	0.017	0.840	0.544	0.612	0.511	0.601	0.840	0.560	0.475
Personalization	cust1	58.803	0.015	0.872	0.586	0.618	0.632	0.872	0.644	0.602	0.416
	cust2	78.295	0.012	0.901	0.588	0.570	0.693	0.901	0.539	0.566	0.507
	cust3	60.125	0.014	0.859	0.632	0.579	0.656	0.859	0.528	0.546	0.561
WOM Marketing	wom1	160.081	0.006	0.932	0.668	0.647	0.932	0.739	0.559	0.598	0.623
	wom2	111.858	0.008	0.923	0.597	0.646	0.923	0.654	0.450	0.584	0.620

Brand Association	ba1	45.663	0.019	0.859	0.539	0.859	0.565	0.560	0.516	0.562	0.512
	ba2	66.921	0.013	0.876	0.552	0.876	0.590	0.553	0.542	0.584	0.581
	ba3	35.233	0.023	0.809	0.533	0.809	0.615	0.595	0.554	0.573	0.580
Brand Loyalty	bl1	37.112	0.022	0.825	0.825	0.534	0.562	0.536	0.495	0.521	0.541
	bl2	48.414	0.017	0.815	0.815	0.531	0.572	0.606	0.545	0.598	0.551
	bl3	31.670	0.024	0.772	0.772	0.472	0.511	0.509	0.487	0.493	0.437

Table 4: Validity coefficients of the studied structures based on the answers of the final sample

Research Constructs	Number of Items	Equity		Validity		Results
		2 nd factor	1 st factor	Composite	Cronbach	
Entertainment	3	0.350	2.352	0.916	0.862	The coefficients were bigger than 0.70
Interaction	3	0.418	2.275	0.904	0.841	The coefficients were bigger than 0.70
Trendiness	3	0.463	2.291	0.906	0.844	The coefficients were bigger than 0.70
Personalization	3	0.419	2.310	0.909	0.850	The coefficients were bigger than 0.70
WOM Marketing	3	0.279	1.721	0.925	0.838	The coefficients were bigger than 0.70
Brand Association	3	0.534	2.163	0.886	0.805	The coefficients were bigger than 0.70
Brand Loyalty	3	0.579	1.943	0.846	0.728	The coefficients were bigger than 0.70

Table 5: Descriptive indicators of the independent variables studied in the statistical sample

Research Variables	Number	Coefficient Deviation		Kurtosis	Skewness	Variance	SD	Mean
		Kurtosis	Skewness					
Entertainment	372	-2.425	-3.250	-0.612	-0.411	0.986	0.993	3.136

Interaction	372	-0.848	-2.116	-0.214	-0.268	0.888	0.942	3.235
Trendiness	372	-1.702	-3.317	-0.429	-0.420	0.884	0.940	3.245
Personalization	372	-1.761	-2.303	-0.444	-0.291	0.874	0.935	3.125
WOM Marketing	372	-3.116	-1.666	-0.786	-0.211	1.015	1.007	2.913

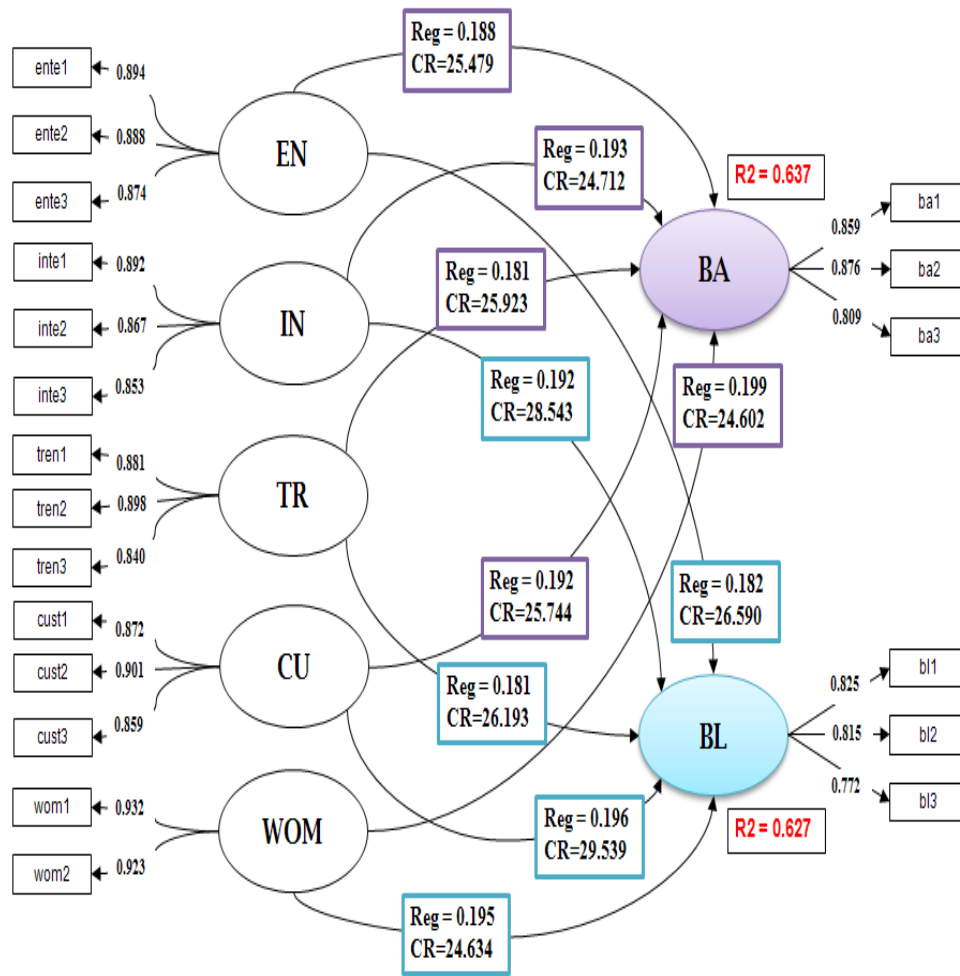
Table 6: Descriptive indicators of the dependent variables studied in the statistical sample

Research Variables	Number	Coefficient Deviation		Kurtosis	Skewness	Variance	SD	Mean
		Kurtosis	Skewness					
Brand Association	372	0.470	-4.764	0.119	-0.603	0.742	0.861	3.073
Brand Loyalty	372	-2.004	-2.836	-0.506	-0.359	0.615	0.784	3.078

Table 7: Results of relationships between research structures in the structural part of the research model

Path structures in the model		Redundancy and Significance		Coefficient of Determination		Impact Factor Test Results		
Exogenous structure	Endogenous structure	Redundancy	Significance	Structure Coefficient	Coefficient of Determination	Critical Statistics	Standard Error	Impact Factor
Entertainment	Brand Association	0.459	0.987	0.124	0.637	25.479	0.007	0.188
Interaction			1.012	0.130		24.712	0.008	0.193
Trendiness			0.950	0.115		25.923	0.007	0.181
Personalization			1.006	0.129		25.744	0.007	0.192
WOM Marketing			1.043	0.139		24.602	0.008	0.199
Entertainment	Brand Loyalty	0.406	0.961	0.116	0.627	26.590	0.007	0.182
Interaction			1.013	0.129		28.543	0.007	0.192
Trendiness			0.957	0.115		26.193	0.007	0.181
Personalization			1.036	0.135		29.539	0.007	0.196
WOM Marketing			1.030	0.133		24.634	0.008	0.195

Figure 1: Results of impact coefficients and test statistics of exogenous structures on endogenous in the research model



GOF: Absolute=0.689, Relative=0.976, Outer model=0.998, Inner model=0.978