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A Study On The Influence Of Social Media Marketing Activities On Brand Equity And Customer Response In The Consumer Electronics Industry

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Abstract

The growing use of social media amongst the consumers of all ages and geographies has led to an upsurge in the popularity of social media as a tool for the marketing of products and services. Among the significant benefits offered by social media marketing, those of brand equity and customer response remain undisputed in literature. This study aimed to study the effect specifically on the consumer electronics industry of India, which is a fiercely competitive market. The responses of 185 consumers of India's 5 biggest consumer electronics companies were collected using a close-ended questionnaire. Structural equation modeling (SEM) was applied to the data, followed by testing of the hypothesis. The results of the survey revealed the presence of a positive influence of social media marketing on brand equity as well as consumer response of the consumer electronics industry in India.

Keywords: social media marketing, brand equity, customer response, consumer electronics, India

1. Introduction

With the growing pace of technological advancement and the rise in usage of social media, marketing strategies of companies have evolved to encompass more of digital marketing, particularly social media marketing as a way to communicate with consumers. Social media marketing also helps companies build brand reputation and loyalty (Paquette, 2013). Until a decade ago, traditional channels of communication such as newspapers, magazines, bulk emails, and telecalling were the main sources of information for consumers. Companies made use of these media in order to spread awareness about their products and services (Fridolf & Arnautovic, 2011). However, at the turn of the present decade, a new source of online information i.e. social media developed, the potential audience has increased exponentially. Appel et al., (2019) shows that as of March 2019, Facebook had 2.38 billion monthly and more than 1.56 billion daily active users. Globally it is estimated that 42.3% of the world population would be active users of social media by 2022. Like all other countries, India too is heading towards becoming an internet-based economy and a report by Shah, Jain, & Bajpai, (2014) states that by 2022, about 5% of the GDP of the country would be enabled by the internet. Furthermore, social media marketing is being used by companies to influence

ISSN:0971-1260
Vol-22- Issue-14-December-2019

consumer opinions, purchase behaviour, and even attitudes. Apart from providing the benefit of mass coverage, social media marketing helps in reducing the cost incurred in marketing activities.

Today, a large number of consumers consider blogs and social media posts before decidingabout a purchase, with varying degrees of impact on a product. Consumer electronics is one of the segments through which consumers can access information about the products, their reviews, and experience on social media. It has led to a remarkable increase in the sale of products (Ayarekar, 2015; Evans & Mckee, 2010). India, which accounts for 3% of global consumption, is witnessing significant changes in spending patterns, incomes, and lifestyles of consumers. These changes are reflecting in the consumer electronics market as well. Due to the presence of high competition in the sector, many electronics companies such as Xiaomi have incorporated social media marketing in India for increasing market penetration, (IBEF, 2019). Not only has social media marketing benefited their brand presence but it has also increased their community size, encouraging more open discussions regarding the brands online. Social media marketing has not only been found to influence brand presence but also brand equity in consumer electronics positively (Ayarekar, 2015; Verma, 2019). This study aims to examine the influence of social media activities on the brand equity and customer response in the consumer electronics industry of India.

2. Literature Review

a) Brand Equity

A brand not only defines the name, logo or symbol of a company but also represents the feelings and perception of consumers about a company, which shapes their attitudes. The American Marketing Association defines brand equity as the perspective of a consumer about the company i.e. the consumer attitude towards brand and belief about the consequences of usage of its products (Odhiambo, 2012). Thus, in order to earn a market reputation and build brand value, maximising its consumer-based brand equity through quality offerings is imperative (Naik, Gantasala, & Gantasala, 2010; Neagoe, 2010).

Consumer perception about a product/ service quality is based on the gap between the expectations before and after availing a product/service. Consecutively, if the actual experience exceeds expectations, then the products/ services are perceived positively. In this context, the SERVQUAL (service quality) model, which was developed by Parasuraman, Zeithaml, & Berry, (1985) encompassing the factors of tangibility, responsiveness, reliability, empathy, and assurance, is relevant. Positive experience with a brand increases customer satisfaction and thus brand equity and loyalty (Karadeniz, 2010). Enhanced brand equity, in turn, has multiple advantages such as the low perceived risk of the brand, increased market share, and brand value. Hence, brand equity tends to improve the financial performance of the company by creating more opportunitiesfor profitability and reducing uncertainty (Aydin & Ulengin, 2015; Kaur, 2016; Kim, Kim, & An, 2003; Narteh, 2018).

ISSN:0971-1260
Vol-22- Issue-14-December-2019

b) Customer Response

In an intensely competitive market environment, it is imperative for companies to understand the needs of a customer, making changes in their products as per the customer demand, and even respond to their grievances. This customer response capability is the efficiency of the organization in dealing with queries of a customer. Here, customer response refers to the reaction/feedback that a company gets from the customers regarding their activities, services, policies, products, or business ethics (Calin, 2015). Thus, the level of response defines the satisfaction level of a consumer (Giese & Cote, 2000). The positive response by the customers shows that the company products or services were succeeded in meeting the expectations of the consumer. Milner & Furnham, (2017) stated that the response of a customer is dependent on the service quality, the physical appearance of the product, convenience, personal interaction with the customers, fulfillment of promises, courteousness, service technology, customer treatment, and problem-solving capacity. Thus, based on all these factors, the level of consumer satisfaction can be efficiently manipulated as desired by organisations.

In order to improve their financial and non-financial performance, maximizing consumer satisfaction is paramount. The public image of an organization is majorly influenced by the level of response that the company gets. Positive response increases the brand value of the company and improves its financial performance, whereas negative response tends to reduce its market value and financial performance. Apart from financial these benefits, evaluation of customer response helps organizations understand their market better and make changes in their product and service offerings as per the need of customers(ISIS, 2016; Milner & Furnham, 2017).

c) Social Media Promotion

Since the development in the technological field and the replacement of traditional means of communication by social media, the priorities of businesses have shifted from traditional advertising methods to upgraded social media platforms. Consumers today are more tech-savvy than ever before, necessitating a rehaul of brand management and marketing efforts of companies. Odhiambo, (2012) in his study identified the main goals of social media promotion as finding new customers, communicating information, and delivering services. The relationship with customers can only be maintained through effective communication which is one of the biggest advantages of social media. Promotion by social media is cost-effective and unbound by geography, enabling businesses to connect with consumers globally. Social media promotions thus refer to the advertisement activity wherein social media is used as a tool for increasing the visibility of the company on the internet for product promotion (Vera, 2018).

Social media networks like Facebook, LinkedIn and Twitter provide companies with the opportunity to engage consumers and improve their brand image (Singh & Sinha, 2017). Means of growth and financial performance improvement opens for the businesses by social media as consumer insights, brand awareness, cost-effectiveness, customer service, and

ISSN:0971-1260
Vol-22- Issue-14-December-2019

connectivity increases. Further, social media marketing is executed not only through the above-stated platforms but also in the form of blogs, micro-blogs, video-sharing, wikis, instant messaging, virtual world, podcasts, photo-sharing sites, social networking sites or widgets. These methods are used via platforms like Facebook, Tumblr, Skype, Instagram, Twitter, Google +, Facebook, YouTube, Wikipedia, Blinklist, or Propeller (Chheda, 2014).

Due to the easy availability of information about products and consumer experience on virtual platforms, consumer expectations and trust are shaped dynamically. Social media promotion intends to also shape consumes' buying choices, create peer influence on their purchasing decisions of the consumer and consecutively mould brand reputation, equity and value. Hence, social media promotion technique is instrumental in influencing customer response, brand equity, and financial position of the company (Ali, Shabbir, Rauf, & Hussain, 2016; Hajli, 2013; Nabil Iblasi, Bader, & Ahmad Al-Qreini, 2016).

d) Empirical Review

Abu-Rumman & Alhadid, (2014)analysed how social media marketing affects brand equity of mobile service providers in Jordan. An analysis based on 320 respondents' perception revealed that there is a strong relationship between both the concepts, social media marketing helped the brands in gaining consumer attention and enhancing brand equity. Kavisekera & Abeysekera, (2016) in their study also studied how marketing via social media helps brand equity of online companies. The questionnaire-based analysis of 364 respondents in Sri Lanka stated that there is a significant relationship between social media marketing and brand value of a company. In the present era of digital marketing, social media provides customers with more exposure and engagement opportunities thus their loyalty towards the company increases. This loyalty, exposure, influences, and engagement affects their brand equity.

The relationship between social media marketing and brand equity was further studied by Colicev, Malshe, & Pauwels, (2018). They tested the influence of social media marketing on brand equity specific to the retail sector in the USA. By analysing the observations from 15717 retail days in the US market, authors determined that owned and earned social media significantly influences customer-based brand equity. General retailers via social media marketing get an opportunity to connect with customers and thus their brand equity faces a positive turnaround.

Farook & Abeysekara, (2016)attempted to establish how social media marketing affects customer engagement via analysis of the perception of 150 respondents in Sri Lanka. The results of the study show that the social media marketing through Facebook does influence the involvement, trust, commitment, and satisfaction level of consumers. Social media marketing acts as a means of self-disclose by the companies due to which the relationship between the consumer and the brand gets affected. This aspect was further studied by Prasath & Yoganathen, (2018). The correlation-based analysis of 220 respondents' perspectives shows that there is a positive linkage between social media marketing and decision purchase decision. Poturak & Softic, (2019) empirically studied the influence of electronic word of mouth on the brand equity and customer's purchase intention. The analysis of 320

ISSN:0971-1260
Vol-22- Issue-14-December-2019

respondents shows that social media marketing provides a more organized means of communication. Thus, the buzz generated through it affects not brand equity but also shapes consumer choices. Hence, social media marketing influences the brand equity and response of the customer(Sehar, Ashraf, & Azam, 2019).

e) Conceptual framework

The below figure shows the conceptual framework of the model wherein using methods like blogs, video-sharing or instant messaging, social media marketing is practiced by the companies. These social media marketing influence the service quality, brand awareness level, brand associations, and customer loyalty which in turn affects brand equity of the company. Further, social media marketing too influences the convenience, personal interaction with the customers, the fulfillment of promises, courteousness, customer treatment, and problem-solving capacity. These factors tend to affect the customer response towards a company.

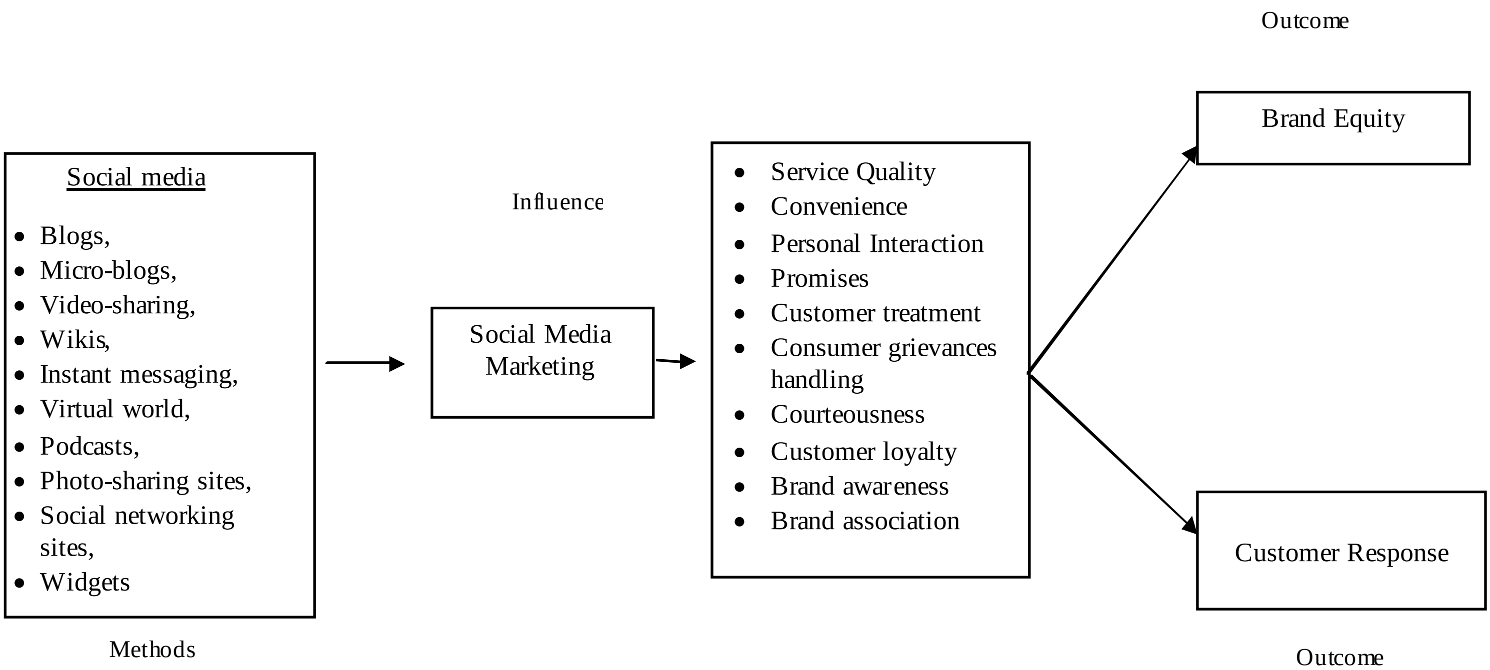

Figure 1: Conceptual framework

3. Methodology

For the purpose of this study, an explanatory research design was used. This research design enables the explanation of linkage between the new method of marketing i.e. social media-based promotion technique, and the industry's status which is measured in terms of brand equity and customer response in the form of hypothesis testing. Primary data pertaining to the perceptions of consumers of consumer electronics were collected via the use of a questionnaire-based survey. A structured, aclose-ended questionnaire was used and responses were sought from 185 respondents i.e. users of consumer electronics goods in the Delhi NCR

ISSN:0971-1260
Vol-22- Issue-14-December-2019

region. The respondents were approached in random outside selected stores selling products of the 5 significant players in the consumer electronics market in India- Sony, Panasonic, Whirlpool, LG and Samsung. The significance level for the study is 5% level. The sample size for the study was found by using the Cochran's formulae i.e.

$n = (z^2 p(1-p))/e^2$

wherein,

n: sample size

z: confidence level z score value (i.e. 1.96 at 95% confidence level)

p: proportion of the population participating in the study (14% or 0.14)

e: desired level of precision or margin of error (i.e. 0.05)

The information collected from the respondents were kept confidential and anonymous in order to protect the data from being misused. The data collected was coded and first entered in MS Excel, where it was processed for further testing in SPSS Amos software. Data pertaining to the respondents' demographic profile and general background are analysed using frequency analysis in SPSS software. But later in order to test the relationship, which exists between social media marketing and brand equity and customer response, SEM analysis was performed using SPSS Amos. Coding for each factor (Table A-2) was done in order to build the path for observed and unobserved variables. The hypothesis formulated for studying the influence of social media marketing on customer response and brand equity are:

H_0: There is no significant influence of social media marketing on the brand equity and customer response

H_A: There is a significant influence of social media marketing on the brand equity and customer response

The results derived from the hypothesis testing are accurate, consistent over time and are free from any personal bias. Thus, the study is valid, ethical, and reliable.

4. Analysis

a) Demographic profile

The demographic profile analysis of the respondents is shown in the below figure.

ISSN:0971-1260
Vol-22- Issue-14-December-2019

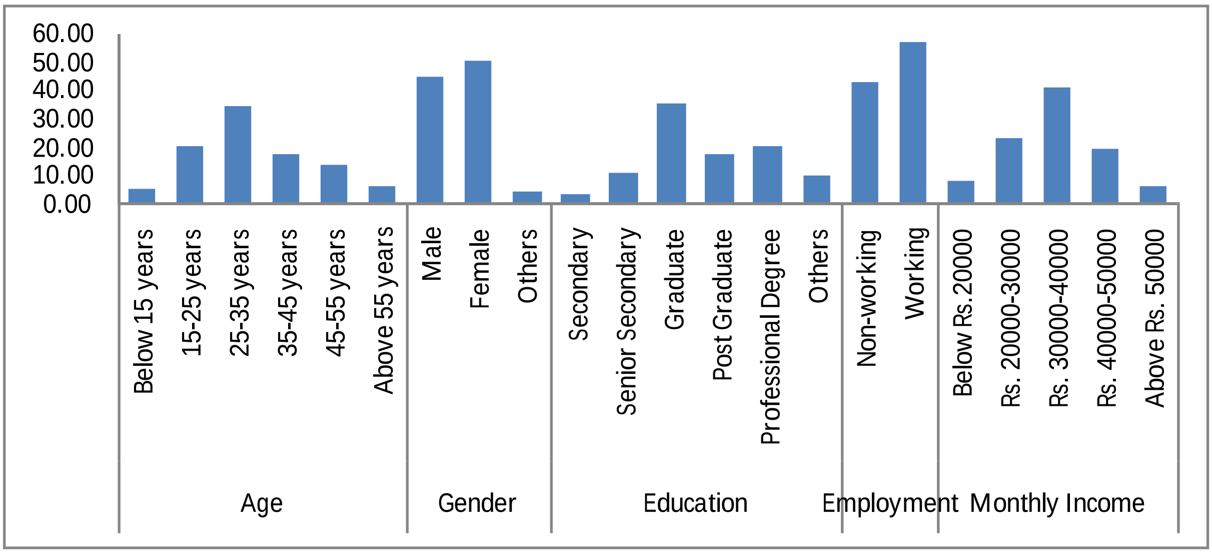

Figure 2: Demographic profile of respondents

The analysis revealed that about 35.14% of the respondents is from the age group 25-35 years, 20.54% of the population is from the age group 15-25 years and only 5.41% of the population belonged to the age group below 15 years. 50.27% of the respondents of the study were female. while the rest were male. Most of the respondents i.e. 35.68%, were graduates, followed by professional degree holders (21.08%), while only 3.78% of the respondents completed secondary level of education. Further, most of the study participants were from the working class i.e. 56.76%. Lastly, most of the customers (41.08%) of the considered consumer electronics industry were from the income group of Rs. 30,000 - 40,000 per month, 23.78% customers were from the income group of Rs. 20,000-30,000 monthly income, 7.03% customers had monthly income above Rs. 50,000 and about 8.11% of respondents reported a monthly income of below Rs. 20,000. Thus, considering all these demographic characteristics of the respondents it can be assessed that most of the respondents of the study were young, working, graduated, and belong to the middle-class income group.

b) General background

The analysis of the knowledge of the respondents about the social marketing is shown in the below figures (3 and 4).

ISSN:0971-1260
Vol-22- Issue-14-December-2019

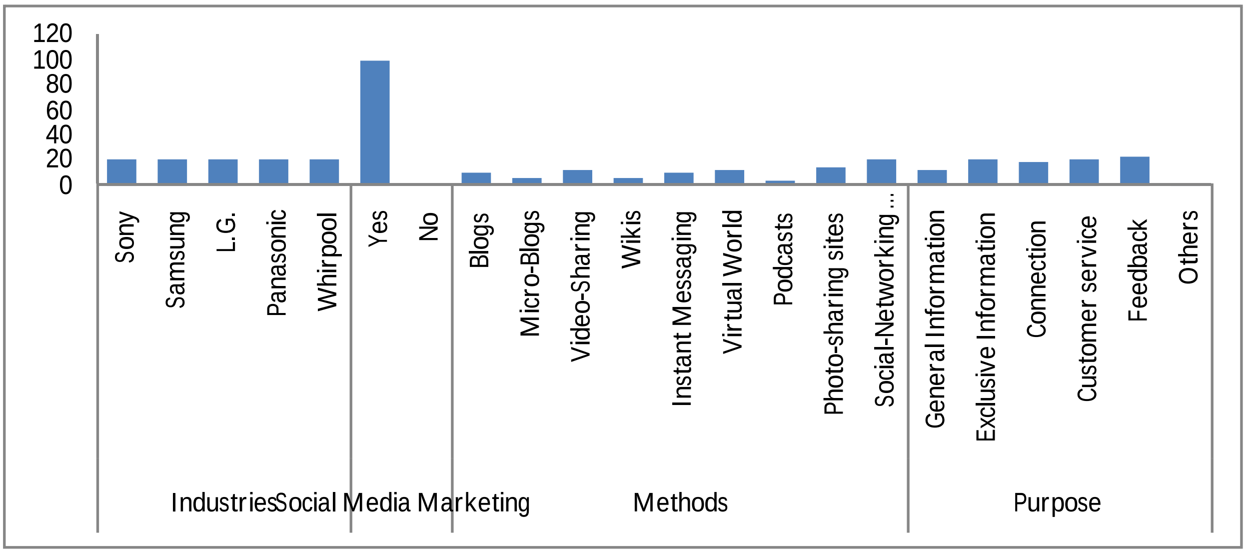

Figure 3: Background Analysis

Figure 3 shows that an equal number of respondents (i.e. 20%) from each company i.e. Sony, Samsung, L.G., Panasonic, and Whirlpool were considered for the study. All the respondents considered for the study were aware about the social marketing concept and they have witnessed many companies practicing this marketing strategy for attracting customers. Further, the analysis shows that about 20% most actively used social networking sites like Facebook, 15.68% used photo-sharing sites, 13.51% used video sharing, 10.27% used blogs, and only 4.86% used podcasts. The responses analysis also show that about 23.78% customers believe that social media marketing is majorly a source of receiving feedback, 21.08% consider social media marketing is mainly for customer service, 20.54% respondents believe that exclusive information like about discounts or sales could be derived by social media marketing, 19.46% customers think that social media marketing helps in building connection between consumer and brand, and about 12.43% respondents believe that general information about the product like release date of new product or updates available, could be derived using social media marketing.

Figure 4 shows that according to the respondents, social media marketing was most actively used by companies to promote personal grooming kits, washing machines, refrigerators, and cameras. However, only 0.54% of the customers have seen social media marketing for dishwashers, about 1.62% for vacuum cleaner, 2.70% for fam, 3.24% for the heater, and 3.78% for inverter and batteries. As the pollution level is increasing thus currently social media marketing for air cleaning equipment is about 8.65% and for water purifier is 5.41%.

ISSN:0971-1260
Vol-22- Issue-14-December-2019

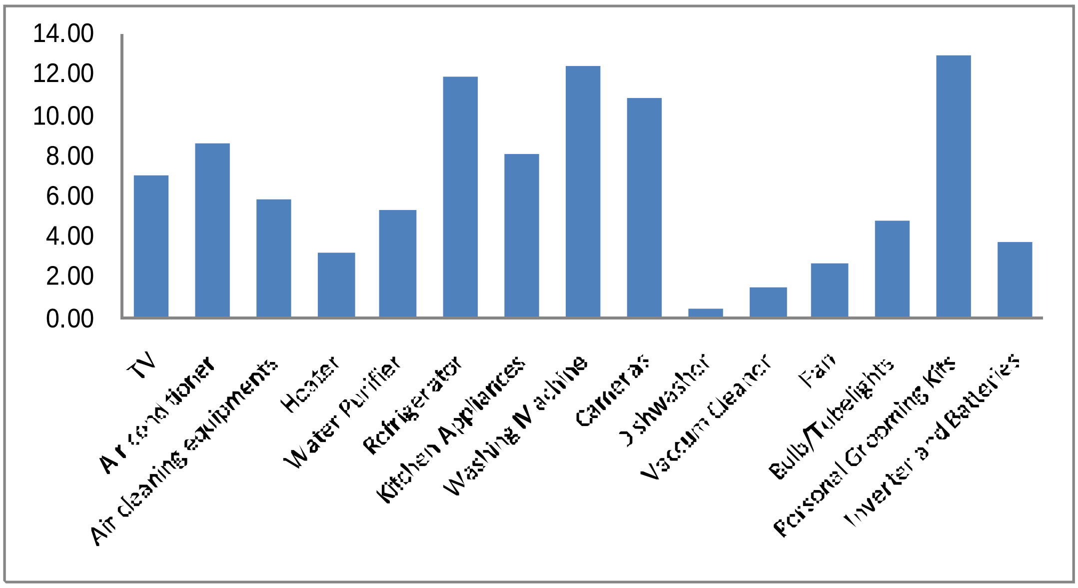

Figure 4: Background Analysis

Hence, background analysis show that customers are aware of social media marketing and it is mainly practiced for receiving feedback from customers, customer service, and exclusive information. Lastly, consumer electronics companies mainly use social media marketing for advertising cameras, grooming kit, refrigerator, and Washing machine.

c) Inferential Analysis

This section deals with analysing the impact of social media marketing on the customer response and brand equity in the consumer electronics industry using the SEM analysis. Below figure 5 path model for all the factors which are impacted by the social marketing and is influencing customer response and brand equity.

ISSN:0971-1260
Vol-22- Issue-14-December-2019

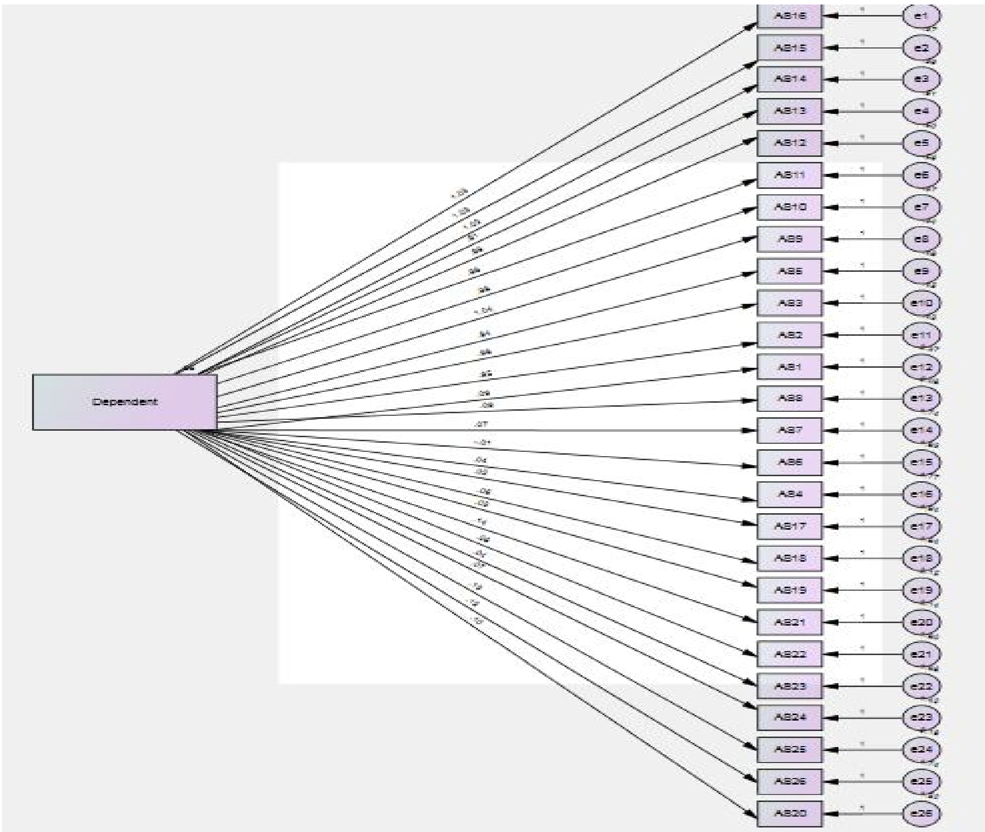

Figure 5: Path diagram

The correlation values for all the factors shown in Table 3 shows that there are some factors whose correlation value is less than the required level of correlation i.e. 0.5. Thus, in order to build a significant linkage between social media marketing and the factors affecting customer responses and brand equity, those factors are removed from the model. The new model consisting of 11 factors was developed, wherein 4 factors (i.e. Count on High Quality, First Choice, Aware, Products Innovative and customer friendly) influence the brand equity level of company and 7 (i.e. Avail physical facilities, Aware about products available at store, Feedback Opportunity, Return and Exchange Facility, Reliable information, Priority is reduced inconvenience, and Grievance handling in calm and polite manner) factors affect the customer response for the customer electronics industry. The modified model is represented in figure 6 below.

ISSN:0971-1260
Vol-22- Issue-14-December-2019

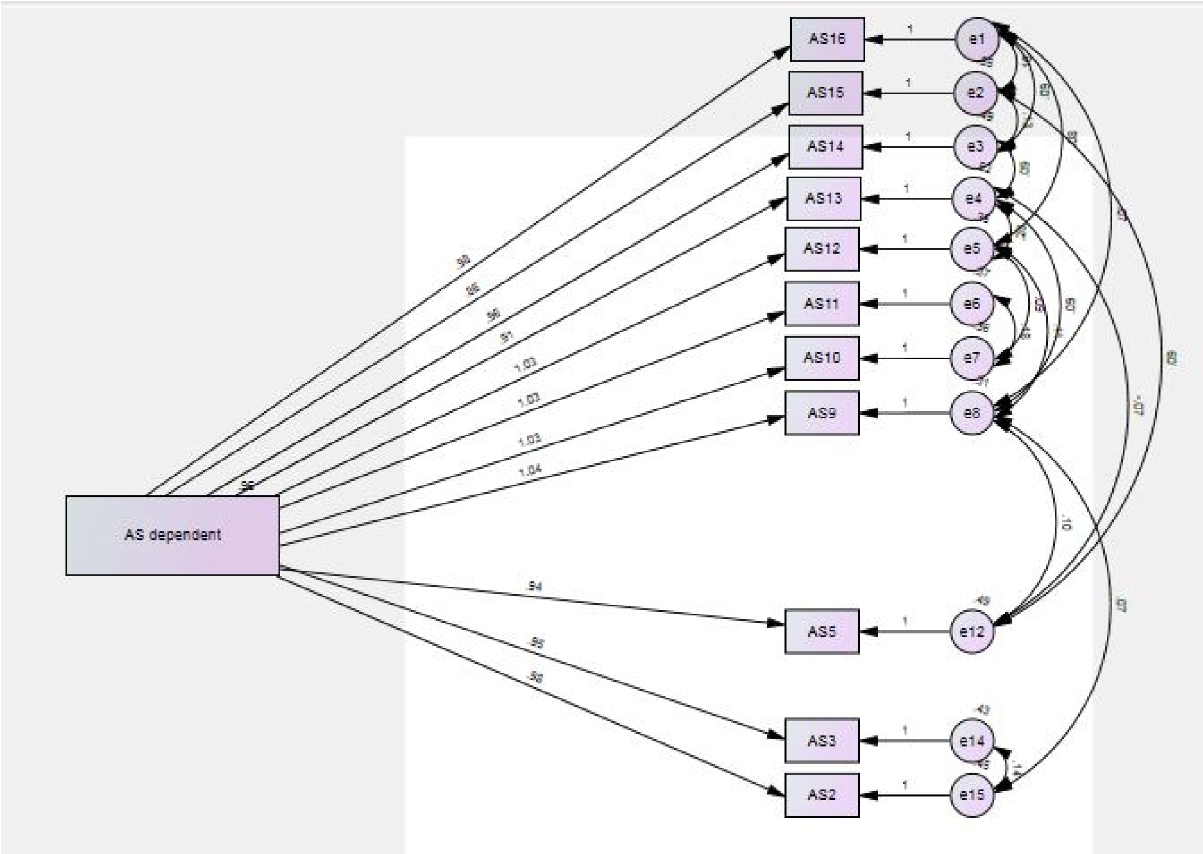

Figure 6: Modified Path Diagram

After, identifying the strongly correlated variables, the validity of the model is tested. This testing helps in deriving whether the model studied for checking the linkage between the dependent variables (Customer Response and Brand Equity) and independent variable (Social media marketing) is accurate or not. The results of the model fitness test are shown in the below table.

Table 1: Model validity Index values

Name of	Name of index	Index value	Adequate fit	Comments

ISSN:0971-1260
Vol-22- Issue-14-December-2019

category				
Absolute fit measure	CMIN/Df	2.723	Less than 5	The required level for the fit is derived
	p-value	0.000	Less than 0.05	The required level for the fit is derived
	GFI	0.912	Greater than 0.90	The required level for the fit is derived
	AGFI	0.823	Greater than 0.90	The required level for the fit is not derived
	RMSEA	0.097	Less than 0.10	The required level for the fit is derived
Incremental fit measure	NFI	0.961	Greater than 0.90	The required level for the fit is derived
	CFI	0.975	Greater than 0.90	The required level for the fit is derived
	TLI	0.958	Greater than 0.90	The required level for the fit is derived
	IFI	0.975	Greater than 0.90	The required level for the fit is derived
Parsimonious fit measure	PGFI	0.456	Greater than 0.50	The required level for the fit is not derived
	PCFI	0.576	Greater than 0.50	The required level for the fit is derived
	PNFI	0.568	Greater than 0.50	The required level for the fit is derived

The index value of relative/normed Chi-Square (CHIN/Df), p-value, goodness of fit (GFI) and the root mean square error of approximation (RMSEA) satisfies the level required for the adequate fit model. Though the value of adjusted goodness of fit (AGFI) i.e. 0.823 is less than 0.9 but still, the value is close to the required level. Hence, the model used for studying the linkage between the social media marketing and dependent variables (Brand equity and customer response) is adequately fit.

Further, the index value of Normal Fit index (NFI), Comparative Fit Index (CFI), Tucker Lewis index (TLI), and Incremental Fit Index (IFI) is greater than 0.9 thus, the model is also

ISSN:0971-1260
Vol-22- Issue-14-December-2019

incrementally fit for studying the linkage between the social media marketing and dependent variables (Brand equity and customer response).

Lastly, the values of Parsimony Goodness of fit Index (PGFI), Parsimony normed fit Index (PNFI), and Parsimony comparative fit index (PCFI) is greater than the minimum level of 0.5. Thus, the model is a parsimonious fit. As the current model is absolute, incremental, and parsimonious fit; thus, the linkage between the social media marketing and independent variables (Brand Equity and Customer Response) could be determined adequately.

d) Hypothesis Testing

The linkage between the social media marketing and dependent variables (Brand Equity and customer response) is tested by considering the factors which influence them. The hypothesis for testing the linkage is

H_0: There is no significant influence of social media marketing on the brand equity and customer response

H_A: There is a significant influence of social media marketing on the brand equity and customer response

Table 2: Regression results for the model

Social Media Marketing	Variables	S.E.	C.R. (z-value)	p (sig) value
Brand Equity	Products Innovative and customer friendly	0.054	16.824	0.00
	Aware	0.053	18.292	0.00
	First Choice	0.055	15.56	0.00
	Count on High Quality	0.046	21.459	0.00
Customer Response	Grievance handling in calm and polite manner	0.05	19.54	0.00
	Priority is reduced inconvenience	0.049	19.11	0.00
	Reliable information	0.052	17.924	0.00
	Return and Exchange Facility	0.041	25.096	0.00
	Feedback Opportunity	0.045	22.754	0.00
	Aware about products available at store	0.046	22.442	0.00
	Avail physical facilities	0.045	23.138	0.00

The p-value of the model shows that for all the factors, the value is less than the significance level of the study i.e. 0.00 < 0.05. Thus, the null hypothesis of having no significant influence of social media marketing on brand equity and customer response is rejected. Even the z-value test shows that as the z-score of each factor is greater than the critical value of z at 5% level of significance i.e. 1.96, thus, the null hypothesis is rejected. Further, the standard error value i.e. S.E. value shows that as the value is less than 0.1. Thus, the error in estimating the

ISSN:0971-1260
Vol-22- Issue-14-December-2019

influence of social media marketing on the concerned factor is very less. Hence, the hypothesis testing suggests that for consumer electronics industry social media marketing has significant role in influencing the brand value and customer response of the company.

5. Conclusion

Social media plays an undeniably dominant role in modern communication, facilitating seamless information and data transfer between multiple parties in real-time. As a result of its benefits, companies are today prompted to promote their products and services on various social media platforms on a mass scale. Not only has it been found to influence user choices regarding purchase decisions, but also their experience, brand loyalty, brand equity, and brand value. At the onset, this study aimed to assess the impact of social media marketing on brand equity and customer response specific to India's consumer electronics sector. The findings of this study reaffirmed the presence of a positive relationship between these elements.

Social media marketing not only makes customers aware about the products, quality, brand value, and services provided by the industry but also influences the trust, confidence, and response of customers. The analysis further revealed that factors like service quality, brand loyalty, brand awareness, and brand associations influence the brand equity of the company. Further, social media marketing also influences brand awareness by providing information to customers, improve service quality by making people aware about high-quality products provided by the brand, brand loyalty by influencing the first choice of customers, and affects the brand association by informing customers about the innovation capacity of the company. Apart from this, other benefits such as addressing consumer grievances publicly allow companies to enhance brand trust. Further studies in this area can explore the impact of social media marketing on a range of other elements such as brand reputation, brand loyalty, brand recall, and brand value.

ISSN:0971-1260
Vol-22- Issue-14-December-2019

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ISSN:0971-1260
Vol-22- Issue-14-December-2019

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ISSN:0971-1260
Vol-22- Issue-14-December-2019

Appendix

Table 3: Factors code for SEM analysis

Factors/Variables	**Code**
social media marketing influence brand equity and customer response	Dependent
Brand Equity	
Provide high quality products	AS1
Easily recognizable	AS4
Can pay High price	AS6
Don't buy other products	AS7
Perform better than others	AS8
Products Innovative and customer friendly	AS13
Aware	AS14
First Choice	AS15
Count on High Quality	AS16
Know all characteristics	AS17
Fulfill all basic requirements	AS18
Slogan-catchy, attractive, and appealing	AS19
Customer Response	
Grievance handling in calm and polite manner	AS2
Priority is reduced inconvenience	AS3
Reliable information	AS5
Return and Exchange Facility	AS9
Feedback Opportunity	AS10
Aware about products available at store	AS11
Avail physical facilities	AS12
Gratitude	AS20
Discount opportunity	AS21
Product availability	AS22
Connect with brand	AS23
Problems quickly handled	AS24
Promises fulfilled	AS25
Grievances listened and handled	AS26

ISSN:0971-1260
Vol-22- Issue-14-December-2019

Table 3: Correlation Values between the social media marketing and independent variables (Brand Equity and Customer Response)

	Variables	Correlation
Brand Equity	Provide high quality products	0.09
	Easily recognizable	0.04
	Can pay High price	-0.01
	Don't buy other products	0.07
	Perform better than others	0.09
	Products Innovative and customer friendly	0.91
	Aware	1.03
	First Choice	1.03
	Count on High Quality	1.03
	Know all characteristics	0.02
	Fulfill all basic requirements	0.06
	Slogan-catchy, attractive, and appealing	0.03
Customer Response	Grievance handling in calm and polite manner	0.95
	Priority is reduced inconvenience	0.98
	Reliable information	0.94
	Return and Exchange Facility	1.04
	Feedback Opportunity	0.98
	Aware about products available at store	0.86
	Avail physical facilities	0.96
	Gratitude	0.1
	Discount opportunity	0.14
	Product availability	0.06
	Connect with brand	0.04
	Problems quickly handled	0.07
	Promises fulfilled	0.13
	Grievances listened and handled	0.13