
SOCIAL MEDIA MARKETING ACTIVITIES AND PURCHASE INTENTIONS: INVESTIGATING MEDIATING AND DIRECT EFFECTS REGARDING BRAND EQUITY DIMENSIONS ^{1,2}

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ABSTRACT

The aim of the study is to initially investigate the effect of social media marketing activities (SMMA) on brand equity dimensions and the impact of brand equity dimensions on purchase intentions in a single conceptual framework. Moreover, the study aims to explore the mediating effects of brand equity dimensions regarding the effect of SMMA on purchase intentions. A dataset of 907 Turkish university students was analyzed. The findings revealed the direct and mediating effects of brand equity dimensions in the context of SMMA and purchase intentions. Considering the effects regarding brand equity dimensions, brand loyalty, and perceived quality have higher effects compared to brand awareness/associations. The study shows the importance of brand equity dimensions in the context of SMMA and purchase intentions with significant direct and mediating effects. Additionally, the findings of the study guide marketing managers to efficiently use SMMA and build brand equity, which eventually turns into future purchases of consumers.

Keywords: Social media marketing, brand equity dimensions, purchase intentions, structural equation modeling, mediation analysis

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SOSYAL MEDYA PAZARLAMA ÇABALARI VE SATIN ALMA NİYETİ: MARKA DEĞERİ BOYUTLARI KAPSAMINDA ARACI VE DOĞRUDAN ETKİLERİN İNCELENMESİ

ÖZ

Çalışmanın amacı öncelikle tek bir kavramsal model üzerinde sosyal medya pazarlama çabalarının (SMPÇ) marka değeri boyutları üzerine ve marka değeri boyutlarının satın alma niyeti üzerine olan etkisini incelemektir. Bununla birlikte bir diğer amaç ise SMPÇ'nin satın alma niyetine olan etkisi bağlamında marka değeri boyutlarının aracı etkilerini arařtırmaktır. Arařtırmada veri seti olarak 907 Türk üniversite öğrencisi analiz edilmiştir. Bulgular SMPÇ ve satın alma niyeti bağlamında marka değeri boyutlarının doğrudan ve aracı etkilerini ortaya çıkarmıştır. Marka değeri boyutlarının etkileri değerlendirildiğinde, marka sadakati ve algılanan kalitenin marka farkındalığı/çağrışımlarına göre daha yüksek etkilerinin olduğu gözlemlenmiştir. Çalışma, anlamlı doğrudan ve aracı etkiler ile SMPÇ ve satın alma niyeti bağlamında marka değeri boyutlarının önemini göstermiştir. Buna ek olarak arařtırmanın bulguları SMPÇ'nin verimli bir şekilde kullanılarak marka değeri oluşturulmasında ve sonrasında tüketicilerin gelecek satın almalarına dönüşen bu süreçte pazarlama yöneticilerine de yol göstermektedir.

Anahtar Kelimeler: Sosyal medya pazarlaması, marka değeri boyutları, satın alma niyeti, yapısal eşitlik modeli, aracılık analizi

1. Introduction

At the beginning of the 21st century, the world has witnessed drastic technological advancements that have affected people's lifestyles. One of the most influential concepts is social media. As of January 2024, there are 5.04 billion social media users in the world (Statista, 2024). In addition to these powerful statistics, the intensity of the usage is also massive. Social media is now part of consumers' lives (Mathur, 2018). Consumers use social media anytime, anywhere, as long as they have the necessary infrastructure. As consumers have become highly involved in this type of "media," it is important for companies to consider the concept of social media. In fact, social media is highly crucial for many businesses (Kaplan & Haenlein, 2010). Social media have been used in the majority of companies' communication strategies (Beukeboom et al., 2015) and marketing strategies. In addition, it has also become an important concept in the research field (Kumar et al., 2013). Recent articles studied social media topics in highly respected journals (e.g., Bil et al., 2022; Baycur & Karaca, 2022; Türk, 2022). Furthermore, social media marketing has been gaining importance in the literature for the last decade (Yadav & Rahman, 2018). In summary, social media is a concept that is highly connected with marketing, considering both academia and marketing practitioners.

Social media marketing has been taken into consideration by businesses (Yadav & Rahman, 2017). In particular, companies have been incorporating social media marketing activities (SMMA) in their marketing strategies. Social media has considerable effects on consumers and brands (Campbell et al., 2014; Beukeboom et al., 2015). In the literature, there are studies that investigated the effect of SMMA on the creation of brand equity (e.g., Godey et al., 2016) that approached brand equity as a holistic concept. Moreover, there are also papers that analyzed the effect of SMMA on brand equity dimensions such as brand awareness/associations (e.g., Schivinski & Dabrowski, 2015; Morra et al., 2018), brand loyalty (e.g., Balakrishnan et al., 2014) and perceived quality (e.g. Schivinski & Dabrowski, 2015; Morra et al., 2018; Shanahan *et al.*, 2019; Zubair *et al.*, 2022). However, the results of the above-mentioned studies are contradictory. On the other hand, there are also articles investigating the effect of brand equity dimensions on the purchase intentions of customers (e.g., Chakraborty and Bhat, 2018; Martins et al., 2019). To our knowledge, none of the studies considered the effect of SMMA on brand equity dimensions and brand equity dimensions on purchase intentions in one single conceptual framework. In that respect, there is a gap in the literature. The first aim of the paper is to investigate the impact of SMMA on brand equity dimensions and brand equity dimensions on purchase intentions in one single conceptual framework. By analyzing these effects in a single model in the same context, there will be much more coherent insights by eliminating the differences between the chosen industry and the sample that are done separately in multiple studies. The findings of the related direct effect analyses have important contributions to the literature and marketing practitioners.

Furthermore, there are few studies in the literature testing the mediating effect of brand equity regarding the impact of SMMA on purchase intentions (e.g., Godey et al., 2016). However, the mediating effects of brand equity dimensions in the context of SMMA and purchase intentions have not been studied in the literature. Moslehpour et al. (2022) tested the mediating effect of the brand image regarding the effect of social media marketing activities on purchase intentions. Raji et al. (2019) tested the mediating effect of brand image on the relationships between social media advertising content, sales promotion content, and behavioral intention. In another recent study, Chakraborty (2019) investigated brand equity dimensions as a mediator between online reviews and purchase intentions. It can be seen that research on brand equity dimensions as mediators is a relevant and important topic; however, it has not been studied with the common brand equity dimensions in the context of SMMA and purchase intentions. Consequently, there is another gap in the literature. The second aim of the study is to investigate the mediating effects of brand equity dimensions between SMMA and purchase intentions. It is important to know whether SMMA only affects purchase intentions directly or also through brand equity dimensions. Moreover, the strength of the mediating effects is also important, as it shows the more important brand equity dimension(s) to focus on. The results of the mediation analyses provide additional insights into the literature with significant managerial implications. Considering the two main aims of the study, the study will provide the important dimension(s) of brand equity to focus on when designing SMMA, which will lead to higher purchase intentions of customers. This shows the importance of the study for both academic and managerial contributions, which are discussed in the discussion section.

The rest of the paper is organized as follows. The second section provides a literature review, conceptual framework, and development of hypotheses. The third section is the methodology section, which contains information regarding procedure, sample, and measurement procedures. The fourth section presents the results of the direct and mediation effect analyses. The last section of the paper consists of a summary and discussion of the results and managerial implications, concluding with limitations and future research recommendations.

2. Conceptual Framework and Hypotheses Development

2.1. Social Media Marketing Activities

SMMA can be defined broadly as diverse marketing activities that is communicated through social media platforms. Businesses need to consider SMMA in their branding strategies since it is as important as traditional marketing activities (Godey et al., 2016). Additionally, SMMA contributes to the promotion of the brand (Kim & Ko, 2012) and allows engagement with consumers (Mishra, 2019). In the marketing literature, Kim and Ko's (2012) conceptualization of SMMA has been commonly used. Their conceptualization of SMMA consists of five dimensions: entertainment, interaction, trendiness, customization, and

word of mouth. It is important to note that as in Kim and Ko's (2012) study, this paper approaches SMMA on the consumer level, which means that SMMA reflects consumers' perceptions of a brand's SMMA. Furthermore, to conduct a comprehensive literature review, papers including topics such as firm-created social media communication, consumer brand engagement, etc., which are not conceptualized as SMMA but can be indirectly considered as SMMA, were also included in the study as SMMA. Nevertheless, in this paper, SMMA consists of five dimensions drawn from Kim and Ko's (2012) study.

The first dimension is entertainment. It is about consumers' perceptions of SMMA as fun and interesting. Fun content also increases the use of social media. The second dimension is interaction. Social media is a two-way construct. Any interaction, such as knowledge sharing, post sharing, etc., is about the interaction dimension. Trendiness measures whether the brand's SMMA is trendy and contains the newest information. Customization refers to the extent to which the SMMA offers customized services and information searches. The last dimension is word of mouth, which is the degree to which consumers share information and experiences about the brand with one another. Additionally, uploading brand's social media contents to personal blogs is another example for word of mouth dimension (Muntinga et al., 2011; Kim & Ko, 2012; Godey et al., 2016; Algharabat, 2017; Seo & Park, 2018; Torres et al., 2018; Yadav & Rahman, 2018).

2.2. Brand Equity Dimensions

In the literature, researchers approach to brand equity concept from a financial-based perspective (e.g., Simon & Sullivan, 1993) and a customer-based perspective (e.g., Aaker, 1991; Keller, 1993). Marketing researchers' consideration of the brand equity concept is mainly customer-based. Furthermore, marketers also imply customers' perceptions rather than the financial value of the brand when using brand equity terms (Wood, 2000). Financial-based brand equity involves the financial value of the firm, while customer-based brand equity focuses on the brand's value to the customer (Kim et al., 2003). This paper considers the brand equity concept from a customer-based perspective. Throughout the paper, brand equity term implies customer-based brand equity (CBBE).

Brand equity can be defined as "the added value with which a given brand endows a product" (Farquhar, 1989, p. 24). The added value is the key element regarding brand equity. Keller (1993, p. 2) defines brand equity as "the differential effect of brand knowledge on consumer response to the marketing of the brand". Aaker's (1991, p. 15) definition of brand equity has been widely used in the literature, which is:

"A set of brand assets and liabilities linked to a brand, its name, and symbol, that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers."

There are also different approaches regarding customer-based brand equity. Keller's (1993) conceptualization draws on the brand knowledge framework, which includes brand awareness and brand image as the two dimensions of brand equity. On the other hand, Aaker (1991) considers brand equity as a five-dimensional construct consisting of brand awareness, brand associations, brand loyalty, perceived quality, and other proprietary brand assets. Usually, the last dimension is not included in the studies (e.g., Yoo et al., 2000; Yoo & Donthu, 2001; 2002; Washburn & Plank, 2002; Atilgan et al., 2005; Pappu et al., 2005; Buil et al., 2008; Chen & Chang, 2008). Moreover, it is common to consider brand awareness and brand association dimensions as one single dimension (e.g., Schivinski & Dabrowski, 2015; Morra et al., 2018). For the purposes of this study, brand awareness/associations (BAA), brand loyalty (BL), and perceived quality (PQ) are the three dimensions of the brand equity construct.

Brand awareness is related to a potential customer's ability to recall or recognize a brand with a specific product category (Aaker, 1991). So, the two important components of brand awareness are recall and recognition. Brand awareness is defined as "the strength of a brand's presence in the consumer's mind" (Aaker, 1996a, p.10). As the brand's presence in the consumers' minds increases, brand awareness creates potential values. For instance, brand awareness constitutes trust and high quality for consumers (Kapferer, 2008). Attitudes and perceptions are also affected by brand awareness (Aaker, 1996b). Without being aware of the brand, it is impossible to form any kind of attitude or behavioral intention towards the brand. Brand associations are "the other informational nodes linked to the brand node in memory and contain the meaning of the brand for consumers" (Keller, 1993, p. 3). In other words, brand associations are anything that can be linked or connected in memory to a brand (Aaker, 1991). Positive brand associations create crucial advantages for the brand. For instance, it protects the brand from competitive actions (Narteh, 2018).

Brand loyalty is another important dimension of brand equity. Brand loyalty is about the attachment of the consumer to the brand, and a highly loyal customer base may form the center of brand equity (Aaker, 1991). Brand loyalty is the top component of the brand resonance pyramid (Keller, 2013), and customers with true resonance have high interaction with the brand and share their experiences with other consumers (Atilgan et al., 2005). High-brand loyal customers also have low brand switching behavior. As products offer functional benefits, consumers may become more loyal (Poushneh & Vasquez-Parraga, 2019). The last dimension of brand equity is perceived quality. Perceived quality is related to the subjective judgments of consumers reflecting quality perceptions of a brand (Yoo & Donthu, 2001). It is consumers' evaluations of a product's excellence or superiority (Zeithaml, 1988). As the perceived quality of the brand increases, consumers tend to be more comfortable paying price premiums. Moreover, it helps to differentiate the brand from its competitors (Jalilvand et al., 2011).

2.3. Purchase Intentions

Purchase intentions can be considered as one of the initial stages of purchasing action. Customer satisfaction may affect purchase intentions (Summerlin & Powell, 2022), and as the purchase intentions of consumers increase, the probability of actual purchasing also rises (Martins et al., 2019). Purchase intentions can be defined as the possibility of a consumer’s willingness to buy a product or service in the future (Wu et al., 2011). Kim and Ko (2012) mention that purchase intention is related to the probability of buying a product and the consumer’s interest in a product. It is about buying or switching to another brand (Keller, 2013). Purchase intentions are also related to consumer’s behavioral influence regarding the brand’s SMMA (Mishra, 2019). In that respect, it is an important concept in the context of SMMA and brand equity.

There are five variables in the study as dependent, independent, and mediator variables, which are SMMA, brand awareness/associations, brand loyalty, perceived quality, and purchase intentions. The conceptual framework of the study, including all variables, can be seen in Figure 1.

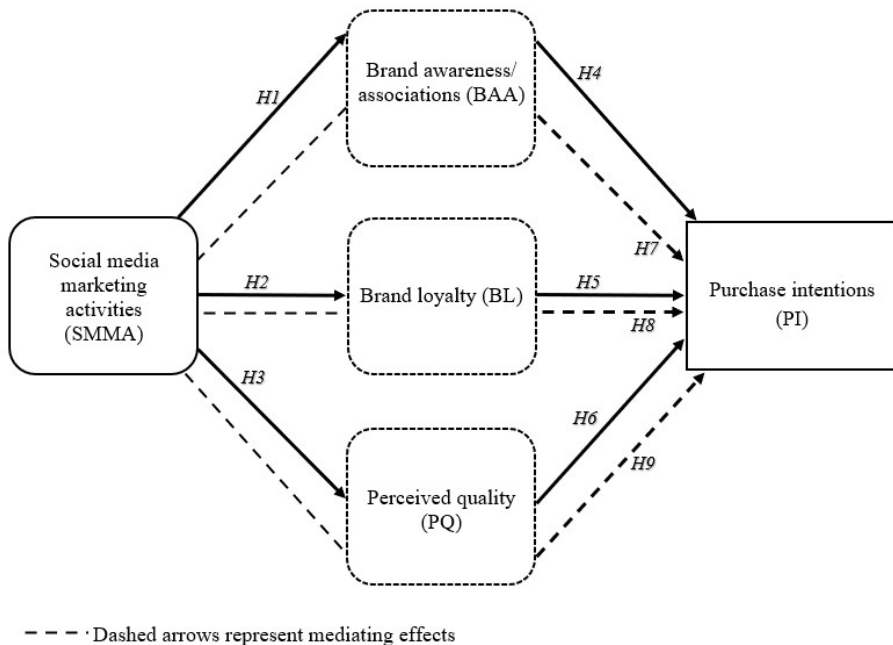


Figure 1. Conceptual Framework

2.4. The Effect of Social Media Marketing Activities on Brand Equity Dimensions

Developed by F. Bartlett, schema theory has recently been used by articles (e.g., Yadav & Rahman, 2018) as an explanatory theory regarding the effect of SMMA on brand equity. Consequently, schema theory can also be used as a supportive theoretical ground for the effect of SMMA on brand equity dimensions. When there is a high activation level, and the necessary triggering conditions exist, a schema predicts action (Eysenck & Keane, 2005). In other words, schema theory explains the effect of previously learned information on the understanding process. In that regard, the brand's SMMA forms prior information regarding the brand, and in a pattern, it positively affects the perception of brand equity dimensions, which are brand awareness/associations, brand loyalty, and perceived quality.

In the literature, it was found that SMMA positively affects brand awareness (Bruhn et al., 2012; Hutter et al., 2013; Godey et al., 2016; Seo & Park, 2018; Stojanovic et al., 2018). SMMA also has a positive effect on the brand image (Godey et al., 2016). Drawing on Keller's (1993) view of brand image, it can be concluded that SMMA positively affects brand associations. Consumers using social media are exposed to the brand's SMMA, which creates awareness and positive associations for the brand. Additionally, articles approaching brand awareness and brand associations as a single dimension also observed the positive effect of SMMA on brand awareness/associations (Schivinski & Dabrowski, 2015; Morra et al., 2018). As a result, the first hypothesis of the study is:

H₁: Social media marketing activities positively affect brand awareness/associations.

Brands' social media activities also have an important effect on brand loyalty. For instance, a fan page of a brand on social media creates intimacy with consumers, which can result in brand loyalty. Moreover, as communication and interaction are instant in social media, SMMA may affect brand loyalty as a result of fast and reliable interactions through social media. The positive effect of SMMA on brand loyalty has been mainly found in the literature (Balakrishnan et al., 2014; Godey et al., 2016; Ismail, 2017; Ibrahim & Aljarah, 2018; Shanahan et al., 2019). However, Schivinski and Dabrowski (2015) and Morra et al. (2018) hypothesized a positive effect but could not find support. Therefore, it is important to test the related effect, as it has not been found in recent relevant studies. Considering the majority of the literature findings, the second hypothesis of the study can be formulated as:

H₂: Social media marketing activities positively affect brand loyalty.

Lastly, it is expected that SMMA will positively affect the perceived quality of the brand. Perceived quality is a concept that is based on the subjective perceptions of consumers. As a result, marketing activities through social media may create

positive quality perceptions, as consumers are highly involved with social media. Shanahan et al. (2019) found the positive effect of SMMA on perceived quality. On the other hand, Schivinski and Dabrowski (2015) and Morra et al. (2018) hypothesized the positive effect of SMMA on perceived quality but failed to support the hypothesis. The effect of SMMA on perceived quality has conflicting results in the literature. Nevertheless, based on the positive assumptions regarding the positive effect of SMMA on perceived quality, the third hypothesis of the paper is:

H₃: Social media marketing activities positively affect perceived quality.

2.5. The Effects of Brand Equity Dimensions on Purchase Intentions

The perceptions and feelings of consumers regarding brand equity dimensions may have an effect on their purchase intentions of the related brand. This causal effect can be based on information processing theory. Consumers make choices among different brands, and only a piece of information is required to select one of the two similar alternatives (Miller, 1956). Information processing theory is explanatory for consumer behavior regarding cognitive processes (Tybout et al., 1981). In the first step, a consumer perceives information from outside and then transfers it to memory. If there is a need, the consumer recalls the necessary information and turns it to consumer behavior. In the literature, related studies on brand equity (e.g., Leong, 1993) and purchase intention (e.g., Kang & Park, 2018) also make use of information processing theory. As the purchase intentions concept is part of consumer behavior, it can be said that information related to brand equity dimensions has a positive effect on purchase intentions. The positive aspects regarding brand awareness/associations, brand loyalty, and perceived quality create information about the brand, and when needed, this information positively affects the purchase intentions of consumers.

Consumers need to be aware of the brand to consider the brand in the purchasing process. Brand awareness plays an important role in the consumer's decision process (Keller, 1993). As the brand awareness of a particular brand increases, the recall and recognition of the brand also increases, which in turn affects the probability of purchasing that brand. Brand associations are also crucial for purchase intentions as they are the base of purchase decisions (Aaker, 1991). Purchase intentions are part of the consumer's purchase-related decision process, and it can be said brand awareness/associations have a positive impact on the purchase intentions of consumers. There are studies that reported a positive effect on purchase intentions regarding the impact of brand awareness (Jalilvand et al., 2011; Wang & Li, 2012; Lin et al., 2014; Chakraborty & Bhat, 2018; Martins et al., 2019), brand associations (O'Cass & Lim, 2001; Jalilvand et al., 2011; Wang & Li, 2012) and brand awareness/associations (Aydm & Ulengin, 2015). Accordingly, the fourth hypothesis of the study is:

H₄: Brand awareness/associations positively affect purchase intentions.

Brand loyalty is another factor influencing the purchase intentions of consumers. It is the most influential element of purchasing behavior (Tellis, 1988). As a part of purchasing behavior, it is also crucial in the context of purchase intentions. High brand loyalty decreases the switching behavior and price sensitivity of consumers, indicating a positive influence on purchase intentions. In the literature, there are also studies that found the positive impact of brand loyalty on purchase intentions (Jalilvand et al., 2011; Wang & Li, 2012; Aydın & Ulengin, 2015; Liu et al., 2017; Osei-Frimpong et al., 2019). As a result, the fifth hypothesis is:

H₅: Brand loyalty positively affects purchase intentions.

Perceived quality creates a reason for consumers to buy the brand, and it is related to purchasing decisions (Aaker, 1991). Perceived quality is based on consumers' subjective perceptions rather than objective measures. For instance, a superiorly positioned brand is more desirable compared to other brands with similar product/service properties. As a result, it is expected that the perceived quality of the brand has a positive impact on purchase intentions. The positive influence of perceived quality on purchase intentions was also reported in the literature (Jalilvand et al., 2011; Wang & Li, 2012; Aydın & Ulengin, 2015; Liu et al., 2017; Chakraborty & Bhat, 2018; Tong & Su, 2018; Osei-Frimpong et al., 2019). The related sixth hypothesis can be formulated as:

H₆: Perceived quality positively affects purchase intentions.

2.6. Mediating Effects of Brand Equity Dimensions

Perceived SMMA may have a positive effect on purchase intentions through brand equity (Kim & Ko, 2012). Moreover, Godey et al. (2016) found the mediating effect of brand equity between SMMA and consumer response, where brand preference is one of the dimensions of consumer response, which is highly related to purchase intentions. Accordingly, it can be articulated that brand equity dimensions have a mediating effect regarding the effect of SMMA on purchase intentions. Scant information is available in the literature considering the mediating effect of brand equity dimensions. In a recent study, Chakraborty (2019) explored the mediating effects of brand equity dimensions (i.e., brand awareness, perceived value, brand personality, organizational associations, and perceived quality) between source credible online reviews and purchase intention. In another study, Raji et al. (2019) investigated the mediating effect of brand image (which is one of the dimensions of brand equity) on the relationships between sales promotion content, social media advertising content, and behavioral intention. These contextually similar articles also indicate that brand equity dimensions may have a mediating effect between SMMA and purchase intentions. Lastly, Moslehpour et al. (2022) found the partial mediating effect of brand image (which is part of brand equity and especially related to brand associations) regarding the effect of social media marketing

activities on purchase intentions. Consequently, the last three hypotheses of the study are:

H₇: Brand awareness/associations mediate the effect of social media marketing activities on purchase intentions.

H₈: Brand loyalty mediates the effect of social media marketing activities on purchase intentions.

H₉: Perceived quality mediates the effect of social media marketing activities on purchase intentions.

3. Methodology

3.1. Procedure and Sample

The study contains five variables that are SMMA, brand awareness/associations, brand loyalty, perceived quality and purchase intentions. Brand awareness/associations, brand loyalty, and perceived quality are also mediators for the purposes of the study. All variables are latent variables consisting of several items. Items were measured using a 7-point Likert ranging from “strongly disagree – (1)” to “strongly agree – (7)”. All of the items were adopted from scales that were developed and/or tested by other articles (Yoo & Donthu, 2001; Washburn & Plank, 2002; Chen & Chang, 2008; Kim & Ko, 2012), which can be seen in the Appendix - Table A1. To construct face/content validity, all items were translated into Turkish, and translations, and the questionnaire was checked by six researchers.

For the purposes of this study, the technology industry was chosen. Regarding social media marketing-related articles, the luxury brands industry (e.g., Kim & Ko, 2012; Godey et al., 2016), the airline industry (e.g., Seo & Park, 2018), the automotive industry (e.g. Hutter et al., 2013), e-commerce industry (e.g. Yadav and Rahman, 2017; 2018) were some of the recently studied industries. However, the technology industry has not been studied extensively. In addition to this, without the technology industry, it is not possible to access social media, and in that sense, customers have important perceptions regarding the brands in that field. Moreover, according to Interbrand’s Best Global Brands 2023 list (Interbrand, 2024), the top 5 brands are related to the technology industry, which makes this industry suitable and relevant for a brand-related study. These are the reasons for choosing brands from the technology industry. As major and head-to-head competitor brands in the technology industry, Samsung and Apple were selected for this paper.

There were different criteria for respondents to be eligible for the study. They need to use social media and have prior information and perceptions regarding the brand that they selected. Additionally, they should have perceived (as in the study of Bruhn et al., 2012) any SMMA of the brand they chose. At the beginning of the survey, participants needed to select one brand (Samsung or Apple) and then

continue the survey relating items to that particular brand (e.g., I am aware of brand X, where X represents either Apple or Samsung). Respondents who failed to satisfy any of these criteria were not included in the study.

Prior to the main study, a pilot study was conducted with a representative of 45 respondents. Firstly, they were asked to select only one brand from 16 international technology brands that they perceived on social media. After that, they continued to the survey with that particular brand in mind. Thirty-eight respondents chose either Samsung or Apple, which provided sufficient information for choosing Samsung and Apple for the main study. Moreover, all respondents filled out the survey easily and meaningfully and there were not any negative feedbacks regarding the context and structure of the questionnaire. Lastly, before conducting the main study, official ethical approval was received for the questionnaire from the ethics committee (Akdeniz University Social and Human Sciences Scientific Research and Publication Ethics Committee; date - 17 May 2018; approval code - 71).

For the main study, a total of 907 data were analyzed. The data were collected face to face and the sample consists of Turkish university students. In the social media context, recent studies analyzed data where the majority of the respondents were students (e.g., Morra et al., 2018; Mishra, 2019), even with a %100 student sample (e.g., Jain et al., 2018; Gambo & Özad, 2021). The context of the present study is highly related to social media, and to reach a convenient sample, data were collected from university students as in recent research. Regarding the sample characteristics, the mean age of respondents was approximately 21. The spread regarding the gender of the respondents was quite balanced, where 54.2 percent of the sample were female, and 45.8 percent were male. The approximate total monthly household income of less than 450 USD represented 34.6 percent; 31 percent consisted of 450 USD to 900 USD; 22.8 percent of the sample stated 900 USD to 1,800 USD; 11.6 percent declared to have more than 1,800 USD. The daily average frequency of social media usage was 3 hours and 12 minutes. Instagram, Facebook and Twitter were the top three social media platforms used by the respondents respectively. The characteristics of the sample can be seen in Table 1.

Table 1. Characteristics of the Sample

Gender	Percentage (%)	A.T.M.H. Income	Percentage (%)
Female	54.2	<450 USD	34.6
Male	45.8	450-900 USD	31
Total	100	900-1,800 USD	22.8
		>1,800 USD	11.6

	Total	100
Mean age	21	
Daily social media usage frequency	3 hours 12 minutes	
Top three social media platforms	Instagram, Facebook, Twitter (respectively)	

3.2. Measurement Procedures

Although the items used in this study were adopted from previously developed and tested scales; initially, exploratory factor analysis (EFA) was conducted using SPSS software. As one of the most commonly used rotation methods (Tabachnick & Fidell, 2007), VARIMAX rotation was chosen for EFA. The results of EFA were promising. Brand awareness/associations formed one factor, while brand loyalty and perceived quality were the remaining two factors of brand equity. One factor represented purchase intentions. Lastly, SMMA consisted of two factors, which is in line with previous research that also observed a smaller number of factors (e.g., Kim and Ko, 2012). For each construct, Cronbach's alpha scores were greater than 0.7 establishing reliability (Nunnally, 1978). KMO scores were acceptable as all were above 0.6 (Tabachnick & Fidell, 2007). Factor loadings were higher than 0.5 without cross-loadings of the items, and the total variance explained for each variable is greater than 60 percent as the appropriate cutoffs (Hair et al., 2006). These results implied strong validity measures. For the rest of the paper, the analyses were conducted based on EFA.

The remaining analyses were conducted using AMOS software. Confirmatory factor analysis (CFA) was performed to establish convergent validity (CV) and discriminant validity (DV) and to observe an acceptable model fit. In order to assess CV, factor loadings, composite reliability (CR), and average variance extracted (AVE) values were analyzed. To begin with, all factor loadings were above 0.5, and from Table 2, it can be seen that CR and AVE values are acceptable as CR values were greater than 0.7 and AVE values were above 0.5 (Hair et al., 2006). As a result, a CV was achieved.

Table 2. CR, AVE, and MSV Values

	CR	AVE	MSV
BL	0.89	0.73	0.71
BAA	0.92	0.67	0.31
PI	0.95	0.86	0.71
SMMA	0.83	0.71	0.70
PQ	0.91	0.78	0.66

Table 2 depicts that AVE values are greater than maximum shared variance (MSV) values. Furthermore, the square root of the AVE of any construct is higher than the related intercorrelations between constructs (Table 3). Consequently, DV was established (Hair et al., 2006).

Table 3. Square Root of AVE Values and Correlations Between Constructs

	BL	BAA	PI	SMMA	PQ
BL	<i>0.85</i>				
BAA	0.38	<i>0.82</i>			
PI	0.84	0.5	<i>0.93</i>		
SMMA	0.74	0.45	0.83	<i>0.84</i>	
PQ	0.78	0.56	0.81	0.74	<i>0.88</i>

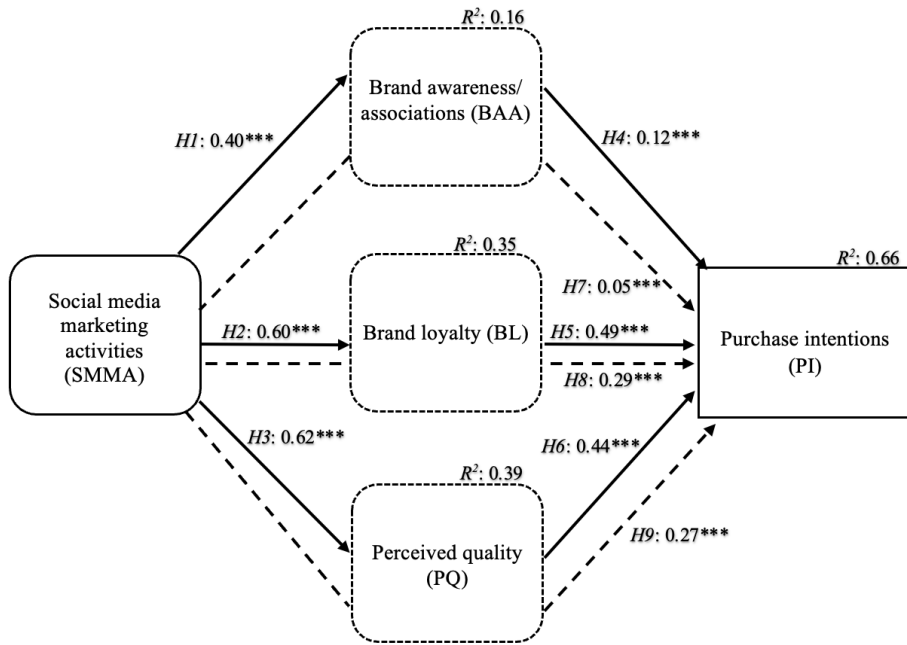
Notes: Italic (diagonal) figures represent the square root of AVE values. Other values are correlations between constructs.

Prior to hypotheses testing, it is important to check model fit measures. The model yielded an acceptable fit. CMIN/df value was 3.52; comparative fit index value (CFI) was 0.97; goodness-of-fit index (GFI) value was 0.93, and adjusted goodness-of-fit index (AGFI) value was 0.91, which are all greater than the acceptable cutoff values. In addition, the root mean square error of approximation (RMSEA) value was 0.053 which provided an acceptable value (Hair et al., 2006).

Hypotheses were tested through structural equation modeling using AMOS by averaging all latent variables' items. Regarding mediation analysis, the bootstrapping method was performed as in recent research (e.g., Nayeem et al., 2019).

4. Results and Implications

The results of standardized regression beta coefficients and R^2 values regarding the structural model can be seen in Figure 2.



*** $p < 0.001$

- - - Dashed arrows represent mediating effects.

Figure 2. Standardized Regression Beta Coefficients and R^2 Values on Conceptual Framework

Firstly, the results of the direct effect hypotheses will be elaborated. Direct effect hypotheses consist of the effect of SMMA on brand equity dimensions ($H1$, $H2$, $H3$) and the impact of brand equity dimensions on purchase intentions ($H4$, $H5$, $H6$). The findings indicated that SMMA positively affects brand awareness/associations, supporting $H1$ ($\beta = 0.40$; $p < 0.001$). SMMA explained that 16 percent of the variance was related to brand awareness/associations. Regarding the second hypothesis of the study, the positive effect of SMMA on brand loyalty was observed ($\beta = 0.60$; $p < 0.001$). As a result, $H2$ is supported. 35 percent of the variance in brand loyalty was explained by SMMA. Additionally, explaining 39 percent of the variance in perceived quality, the results showed that SMMA has a positive impact on perceived quality that supports $H3$ ($\beta = 0.62$; $p < 0.001$). Considering the positive effect of SMMA on brand equity dimensions, the weakest effect was observed on brand awareness/associations. For the rest of the direct effect hypotheses, the positive effect of brand awareness/associations, brand loyalty, and perceived quality on purchase intentions were observed, which supports $H4$ ($\beta = 0.12$; $p < 0.001$), $H5$ ($\beta = 0.49$; $p < 0.001$) and $H6$ ($\beta = 0.44$; $p < 0.001$) respectively. 66 percent of the variance in purchase intentions was

explained by brand equity dimensions. Brand awareness/associations had the weakest effect on the purchase intentions of customers.

There are three mediating effect hypotheses in the study. These are related to the mediating effects of brand equity dimensions regarding the effect of SMMA on purchase intentions. The results showed that brand awareness/associations mediated the impact of SMMA on purchase intentions ($\beta = 0.05$; $p < 0.001$). Therefore, *H7* is supported. However, the impact was weak. Furthermore, brand loyalty and perceived quality acted as mediators regarding the effect of SMMA on purchase intentions, which supports *H8* ($\beta = 0.29$; $p < 0.001$) and *H9* ($\beta = 0.27$; $p < 0.001$), respectively. The findings depicted that brand equity dimensions mediated the effect of SMMA on purchase intentions. To conclude, all nine hypotheses developed in this study are supported. The results of all hypotheses can be seen in Table 4.

Table 4. Results of all Hypotheses

Hypotheses	β	Result
H1. SMMA→BAA	0.40***	Supported
H2. SMMA→BL	0.60***	Supported
H3. SMMA→PQ	0.62***	Supported
H4. BAA→PI	0.12***	Supported
H5. BL→PI	0.49***	Supported
H6. PQ→PI	0.44***	Supported
H7. SMMA→BAA→PI	0.05***	Supported
H8. SMMA→BL→PI	0.29***	Supported
H9. SMMA→PQ→PI	0.27***	Supported

*** $p < 0.001$

5. Discussion and Conclusion

The present study is one of the first attempts to investigate the effect of SMMA on brand equity dimensions and the impact of brand equity dimensions on purchase intentions in one single conceptual framework. Additionally, few articles investigated the mediating effects of brand equity dimensions in the context of social media (e.g., Chakraborty, 2019; Raji et al., 2019). In that respect, the second aim of the paper is to investigate the mediating effects of brand equity dimensions between SMMA and purchase intentions. The findings provide significant contributions to the literature and marketing practitioners.

The results showed that SMMA positively affects all brand equity dimensions. In line with previous studies (Schivinski & Dabrowski, 2015; Morra et al., 2018), SMMA has a positive impact on brand awareness/associations. However, the effect is weaker compared to the other brand equity dimensions. The reason

for the weaker effect may be due to the well-known technology brands that are chosen for the study. Since the brands already have high awareness, the effect of the SMMA may not be very high. Theoretically, the impact of SMMA on brand loyalty and perceived quality is more important. It was observed that SMMA has a positive effect on brand loyalty and perceived quality. These findings are also mostly consistent with previous research (Godey et al., 2016; Shanahan et al., 2019). The strength of the effect on brand loyalty and perceived quality is strong and similar. Some of the recent research in a similar context (Schivinski & Dabrowski, 2015; Morra et al., 2018) could not find a positive effect on brand loyalty and perceived quality. Consequently, the results of the present paper make an important theoretical contribution by observing the majority of the past research findings regarding the impact of SMMA on brand equity dimensions. Regarding the context of the study, it is found that the content perceived by customers through SMMA creates higher loyalty and better-quality perceptions of the brand. Considering the impact of brand equity dimensions on purchase intentions, it was found that brand awareness/associations, brand loyalty, and perceived quality positively affect the purchase intentions of customers. These results are also in line with previous research regarding the impact of brand awareness/associations (e.g., Aydin & Ulengin, 2015), brand loyalty (e.g., Osei-Frimpong et al., 2019), and perceived quality (e.g., Chakraborty & Bhat, 2018). The impact of brand awareness/associations is weakest compared to brand loyalty and perceived quality. Theoretically, the results of this paper suggest that brand loyalty and perceived quality are more significant dimensions of brand equity in the context of SMMA and purchase intentions of customers. This can be because of the characteristics of the customers regarding the technology brands chosen in the study. Customers act as advocates of the selected two brands, and in line with this, loyalty and quality perceptions are more important dimensions of purchase intentions. Nonetheless, the present paper contributed to the literature by providing the positive effect of SMMA on brand equity dimensions and the positive impact of brand equity dimensions on purchase intentions in one single conceptual model.

One of the other main findings of the study is the mediating effects of brand equity dimensions between SMMA and purchase intentions. The results showed that brand awareness/associations, brand loyalty, and perceived quality mediate the effect of SMMA on purchase intentions. In a similar context, Chakraborty (2019) investigated the mediating effects of brand equity dimensions between credible source online reviews and purchase intention. Although brand equity dimensions are a little different in that study, the results showed the mediating effect of brand awareness but not for perceived quality. In another contextually similar recent study, Raji et al. (2019) reported the mediating effect of brand image regarding the relationship between social media advertising content, social media sales promotion content and behavioral intention. The results of the present study contribute to the scant literature on the mediating roles of brand equity dimensions in the context of

SMMA and purchase intentions. It was found that brand awareness/associations, brand loyalty, and perceived quality have a mediating effect between SMMA and purchase intentions. The mediating roles of brand loyalty and perceived quality are more significant compared to brand awareness/associations. The reason for the weaker mediating effect of brand awareness/associations may be, again, the high recognition and recall of the brands chosen for the study. SMMA supports the building of awareness/associations that affect the purchase intentions; however, as there is already high brand awareness, SMMA could not have a considerable effect on awareness/associations compared to loyalty and quality.

To conclude, drawing on schema theory and information processing theory, the first aim of the study was to explore the impact of SMMA on brand equity dimensions and the effect of brand equity dimensions on purchase intentions in one single conceptual framework. The second aim of the study was to investigate the mediating effects of brand equity dimensions between SMMA and purchase intentions. The results of this study revealed the positive direct effects and mediating effects regarding brand equity dimensions in the context of SMMA and purchase intentions. It can be concluded that brand loyalty and perceived quality dimensions of brand equity are more important compared to brand awareness/associations in the context of SMMA and purchase intentions.

5.1. Managerial Implications

The results of the paper delineated the importance of brand equity dimensions. Accordingly, marketing practitioners should carefully consider brand equity concept. First of all, it was observed that SMMA positively affects brand equity dimensions. Marketers should include social media related marketing activities in the marketing plan especially as a brand building tool. For the integrated marketing communication strategy, SMMA are indispensable. In order to create recognition/recall for the brand and position the brand with important image related associations, brands should consider SMMA by using various social media platforms. Although SMMA are also effective for brand awareness/associations, the results revealed that marketers should make use of SMMA especially for increasing brand loyalty and perceived quality. In that sense, brands could use endorsers such as celebrities and influencers in social media who are regarded as credible and trusted in the related field that will increase the quality perceptions and loyalty for the brand. Moreover, as the social media related marketing activities are more entertaining, trendy and encourage interaction and word of mouth activities, these increase brand awareness/associations, brand loyalty and perceived quality of the brand. Brand equity concept is also important regarding purchase intentions of customers. Marketers should put effort on brand building process to increase brand equity. Especially, concentrating on social media content that are recent, informative and triggering WoM behavior and engagement such as using hashtags (#) and tags (@) will create higher brand equity. Consequently, higher brand awareness/associations, brand loyalty and perceived quality result with purchase

intentions of customers. Since purchase intentions indicates the probability of actual purchasing (Martins et al., 2019), focusing on brand building is important for marketing practitioners for higher sales and revenues. Particularly, marketers should design marketing activities that increase brand loyalty and perceived quality of the brand which have stronger impact on purchase intentions of customers. For the brands that are already well-established regarding the awareness/associations, it is much more important to invest on quality and loyalty increasing aspects such as loyalty programs, building sense of community, brand merchandising, WoM triggering content based on quality etc. that will eventually have higher impact on sales through higher purchase intentions. Lastly, it was observed that brand equity dimensions mediates the relationship between SMMA and purchase intentions. Brand loyalty has the strongest mediating effect followed by perceived quality with a similar effect. The brand loyalty of a brand's customer base can be considered as the core of brand equity (Aaker, 1991); as a result, marketing practitioners should design SMMA especially for increasing brand loyalty and perceived quality. For brand loyalty, the brands may design fan pages in different countries as different accounts, and also have a global fan page. Moreover, using endorsers related to the field that the customers are fan of will lead to higher loyalty for the brand. Similarly, using credible celebrities and influencers will increase quality perceptions. Last but not least, creating technical "how to" content such as reels or podcasts in the specific social media platforms in the related field will result in higher quality perceptions. These suggestions for increasing brand loyalty and perceived quality are important for marketing managers in order to efficiently convert social media related marketing investments into revenues.

5.2. Limitations and Future Research Recommendations

The present study considers brand equity from Aaker's (1991) conceptualization of brand equity. Future studies may apply other brand equity conceptualizations in similar contexts. The sample consists of Turkish university students. Testing the similar conceptual framework in other cultural and demographic contexts provide additional insights. For the purposes of the study, technology industry and two brands were selected. Future research may re-test the hypotheses in other industries with different number of brands.

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Appendix – Table A1. Scales/Items and References of the Constructs

Construct	Item	References
Social media marketing activities	ENT1: "Using brand X's social media is fun". ENT2: "Contents shown in brand X's social media seem interesting". INT1: "Brand X's social media enables information sharing with others". INT2: "Conversation or opinion exchange with others is possible through brand X's social media". INT3: "It is easy to deliver my opinion through brand X's social media".	Kim & Ko (2012)
<u>Dimensions:</u>		
Entertainment	TRE1: "Contents shown in brand X's social media is the newest information".	
Interaction	TRE2: "Using brand X's social media is very trendy".	
Trendiness	CUS1: "Brand X's social media offers customized information search".	
Customization	CUS2: "Brand X's social media provides customized service".	
Word of mouth	WOM1: "I would like to pass along information on brand, product, or services from brand X's social media to my friends". WOM2: "I would like to upload contents from brand X's social media on my blog or micro blog".	
Brand awareness/associations	BAW1: "I can recognize brand X among other competing brands". BAW2: "I am aware of brand X". BAW3: "I know what brand X looks like".	Yoo & Donthu (2001)
Brand loyalty	BAS1: "Some characteristics of brand X come to my mind quickly".	Washburn & Plank (2002)
Perceived quality	BAS2: "I can quickly recall the symbol or logo of brand X". BAS3: "I can easily imagine brand X in my mind". BLO1: "I consider myself to be loyal to brand X". BLO2: "Brand X would be my first choice". BLO3: "I will not buy other brands if brand X is available at the store". PQ1: "The likely quality of brand X is extremely high". PQ2: "The likelihood that brand X would be functional is very high". PQ3: "Brand X is of high quality".	
Purchase intentions	PI1: "I would like to buy brand X". PI2: "I intend to purchase brand X". PI3: "I am willing to purchase brand X in the future".	Yoo & Donthu (2001) Chen and Chang (2008)

