

Social Media Marketing Activities and Its Effects on Brand Loyalty: A Fashion Brand Perspective

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Abstract

Social Media Marketing Activities (SMMAs) refers to the practice of using social media technologies, channels and software platforms to attract clients, to communicate new offers to them and to exchange and deliver their desired products and services. The importance of brand loyalty has been one of the principal focal points in recent SMMAs studies. This study attempts to investigate SMMAs and its effects on brand loyalty in fashion brands in the context of Bangladesh. Employing the convenience sampling method, the survey included 161 customers of fashion brands. The data was analyzed using Partial Least Squares-based Structural Equation Modeling (PLS-SEM), and results provide the marketers with important insights in predicting brand loyalty. The findings demonstrate that brand awareness and brand image are not created by informativeness and trendiness, though informativeness does influence value consciousness, while trendiness does not. However, brand awareness, brand image, and value consciousness are significantly affected by eWOM, subsequently, brand image and value consciousness play a great role in influencing brand loyalty, while, brand awareness plays a comparatively insignificant role in this case. The outcomes of this study will help to expand the current knowledge of similar areas of studies. The implications and future research directions are also discussed.

Keywords: Social Media Marketing Activities, Brand Awareness, Brand Image, Value Consciousness, Brand Loyalty, and Fashion Brands.

1. Introduction

Social Media Marketing Activities (SMMAs) refers to the practice of using social media technologies, channels and software platforms to attract more clients, to communicate new offers to them and to exchange and deliver their desired products and services.

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(Tuten & Solomon, 2015). Several billion people are connected in real-time in the world through different social media portals. It has changed traditional methods of searching information, and purchasing brands which has generated new social and economic consequences (Seo & Park, 2018). The increasing number of mobile phone users and growing penetration of internet services significantly contribute to the growth of SMMA where both the businesses and customers can engage in building strong customer relationship and brand image (Olotewo, 2016). Like other organizations, fashion brands have tremendous opportunities to utilize the benefits of social media for effective marketing as most of the consumers of the fashion brands are young adults and they are more likely to engage in social media.

Many fashion houses establish their own social media networks and promote their contents. Both the business firms and customers are connected to each other through social media networks without time and place constraints. It creates excellent opportunities for the stakeholders to make a two-way communication instead of an outdated one-way communication. The firms and customers can work together to produce new products and services that can avoid misunderstanding. Recently, a customer has complained on the discrepancies in price at Aarong outlet in Bangladesh. It went viral in social media since the customer showed the money receipt as evidence. It was also circulated in different newspapers such as The Daily Star on June 03, 2019. Therefore, customers from all over the country expressed their dissatisfaction through social media threatening to boycott Aarong' products. This incident demonstrated the importance of social media for marketing fashion brands.

Despite the emerging importance of SMMA, studies have primarily given attention to explore the effects of customer satisfaction or behavioral intention (Sano, 2015). These studies mainly focused on the effects of SMMA on service-based industries such as airline industry (Seo & Park, 2018), and e-commerce industry (Yadav & Rahman, 2018). Notwithstanding the significant contribution of brand loyalty studies in existing SMMA literature to date, an important typical area that remains unexplored is the effects of SMMA on brand loyalty in fashion brands in developing nations. Although Godey et al., (2016) examines brand loyalty in luxury brands, it is inadequate to meet the importance of investigating brand loyalty in SMMA as this is one of the focal points in recent studies on SMMA (Bilgin, 2018). It is also important to note that the choice of the customers of fashion brands radically varies which is considered as an impediment to be loyal to a particular brand. Therefore, in an attempt to logically extend knowledge in the area and reduce the identified research gap, this study aims to investigate the social media marketing activities and its effects on brand loyalty with reference to the fashion brands in the context of Bangladesh. In particular, this study empirically tests the effects of SMMA on brand awareness, brand image, and value consciousness, and in turn brand loyalty with a focus on fashion brands.

This paper has made substantial contribution to the existing literature in social media by bridging the identified research gaps in the following ways: firstly, this paper reviews the

relevant literature and designs the research framework and hypotheses. Secondly, it presents research methods and reports findings followed by discussions and implications of the study. Finally, conclusions and recommendations for future research are discussed.

2. Theoretical Background and Hypotheses

2.1 Social Media Marketing Activities

Social media is defined as an online environment where individuals with common interests come together to share their ideas, thoughts and opinions (Weber, 2007). An increasing number of firms employed social media to involve customers with the brand (Okazaki, Diaz-Martin, Rozano, & Menendez-Benito, 2015). However, as far as brand loyalty is concerned, those firms are still at a loss because they do not have a clear understanding of how the consumer-brand relationships are built in a social media setting (Fournier & Lee, 2009). At present, social media is at the center of business strategy due to its popularity, cost-cutting advantage and scope to know competitors' activities. These significantly motivate marketers to carry out SMMAs (Tsimonis & Dimitriadis, 2014). Social media have shifted the power to shape brand awareness and brand images from marketers to consumers and radically changed the way of brand content creation, distribution, and consumption patterns (Tsai & Men, 2013). The marketers get significant opportunities to reach out to the consumers of their target communities and make more personal relations with them (Kelly, Kerr, & Drennan, 2010). Thus, many pieces of research have already examined social media marketing construct as it is dramatically changing the way of doing business.

Studies address the components of SMMAs in different contexts. Existing studies have classified SMMAs into interactivity, informativeness, electronic word-of-mouth (eWOM), personalization and trendiness (Yadav & Rahman, 2018). Seo and Park (2018) applied entertainment, interaction, trendiness, customization and perceived risk as SMMAs components, while, another study has characterized SMMAs components as entertainment, interaction, trendiness, customization and word-of-mouth (Godey et al., 2016). In addition, Bilgin (2018) explored entertainment, interaction, trendiness, advertisement and customization as the SMMAs components. The current study attempts to undertake three key components (i.e. informativeness, trendiness, and word-of-mouth) of social media marketing activities in finding the effects on brand loyalty of fashion items.

The present study defines informativeness as the customers' perception of the degree to which fashion brand social media offers accurate, useful and comprehensive information that helps the fashion brands' customers in making a better purchase decision. Online customers generally select products based on information available on social media in the form of product features, reviews, ratings and others. Social media communities are interested in capturing rich, sufficient, accurate and valuable information about a specific brand in its platform (Kim, Kim, & Park, 2010). It indicates that informativeness of SMMAs of a brand makes things more accessible to consumers in making purchase decisions and facilitating them for suitable arrangements that lead favorable attitudes into a brand's social media sites (Elliot & Speck, 2005). Thus, informativeness of a particular brand's social media sites helps customers in the evaluation of alternatives that facilitate their choice (Aladwani & Palvia, 2002). Furthermore, studies suggested that SMMAs assists consumers to confirm their expectations for value-conscious consumers (Ismail, 2017). In

this regards, previous studies also acknowledged that social media marketing activities (i.e. informativeness) have a positive relation with brand awareness, brand image (Seo & Park, 2018), and value consciousness (Ismail, 2017). Therefore, it expects that strong SMMAAs with available and suitable information on a social media site positively influence brand awareness, brand image, and value consciousness.

Trendiness is one of the essential characteristics of social media marketing activities that introduces the current information about the brands for its customers (Godey et al., 2016). It is defined as the customers' perception about the extent to which fashion brand's social media offers trendy contents. Fashion brand's customers always follow the fashions, images, and ideas of clothes, cosmetics, and fashion accessories that are used by other people in the community to choose what they want to consume. Social media provides the newest information that is hot and much talked about in the fashion market (Naaman, Becker, & Gravano, 2011). Therefore, consumers believe that social media platform is a more trustworthy source of information than corporate-sponsored communication through traditional promotional activities (Mangold & Faulds, 2009; Vollmer & Precourt, 2008). In spite of this, studies also claimed that trendiness of a social media significantly influences consumers in developing brand awareness, brand image (Seo & Park, 2018; Godey et al., 2016), and value consciousness (Ismail, 2017). Hence, it is predicted that social media sites comprised of trendy contents that positively influence brand awareness and brand image.

Electronic Word-of-Mouth (eWOM) refers to consumer-to-consumer interactions about the brands through using electronic devices (Muntinga, Moorman, & Smit, 2011). It has been addressed as an informal communication focused to other customers regarding the ownership, use, and features of a particular brand (Berger, 2014). Since consumers generate and spread brand-related information to their friends, relatives, colleagues, and other associates through social media platforms, social media is an ideal channel for eWOM (Vollmer & Precourt, 2008). This minimizes the drawbacks of traditional word-of-mouth communication (Yadav & Rahman, 2018). Research also suggested that the online reviews are the significant source of eWOM offered by different social media sites (Duan & Whinston, 2008), and greatly influenced customers to take suitable decisions (Cheung & Thadani, 2012). The above arguments state eWOM as the extent to which consumers of fashion brands transmit information and upload content on social media networks. These activities help value-conscious consumers in finding their desired brand which best matches with their desired price, quality, and brand value. However, many previous studies advocated that social media marketing activities, especially eWOM positively stimulates brand awareness, and brand image into a customers' mind (Godey et al., 2016), that ensure customer's expectation about brand value. Thus, active interaction through eWOM in a social media network positively influences brand awareness, brand image, and value consciousness. Therefore, the above discussions and arguments lead to the following hypotheses:

H1: Social media marketing ([a] Informativeness [b] Trendiness, and [c] electronic word-of-mouth) positively influences brand awareness.

H2: Social media marketing ([a] Informativeness [b] Trendiness, and [c] electronic word-of-mouth) positively influences brand image.

H3: Social media marketing ([a] Informativeness [b] Trendiness, and [c] electronic word-of-mouth) positively influences value consciousness.

2.2 Effects of Brand Awareness on Brand Loyalty

Brand awareness refers to the ability of consumers to memorize a brand and identify that brand in different situation (Rossiter & Percy, 1987). Aaker (1991) addressed brand awareness as “the ability of a potential buyer to recognize or recall a brand as a member of a certain product category”. Brand awareness indicates that consumers know and recognize the brand name, and this knowledge of consumers increases the possibility of the brand to be in the customers’ preference list, which ultimately influences final purchase decision (Keller, 1993). However, brand loyalty is the non-random decision-making that a customer chooses a particular brand repeatedly for final purchase among the alternative brands (Jacoby, 1971). It indicates that brand awareness plays a significant role to influence the customers to be loyal towards a particular brand. The findings of previous studies also evident that brand awareness positively impacts the customers to be loyal to a specific brand (Godey et al., 2016; Bilgin, 2018). Therefore, this study expects that keen brand awareness positively influences the customers in making them loyal to a brand. The above discussions and arguments thus, lead to the following hypothesis:

H4: Brand awareness positively and significantly affects brand loyalty.

2.3 Effects of Brand Image on Brand Loyalty

Brand image is considered as the general perception that is built in the consumers’ memory about a brand and the groups of many brand reminders (Keller, 1993). It indicates that brand image is a physical structure which takes shape in the mind of the consumers and comprises the consumer’s feeling about the brand. Brand image plays role as one of the significant marketing components that may have deliberately been in the mind of the consumer (Seo & Park, 2018). Hence, a sharp brand image leads to customer’s positive response and loyalty as brand loyalty is an attachment which is shown by the consumers towards a brand (Aaker, 1991). Consumers’ loyalty towards a brand is also linked to consumer behavior in the marketplace that can be reflected in the number of repeated purchases (Keller, 1998) or commitment to rebuy the brand as a primary choice (Oliver, 1999). The outcomes of previous research also stated that brand image positively influences a customer to be loyal (Godey et al., 2016). If a customer finds a sharp brand image he/she may show positive attitude towards the brand. The above discussions and arguments thus, lead to the following hypothesis:

H5: Brand image positively and significantly affects brand loyalty.

2.4 Effects of Value Consciousness on Brand Loyalty

This study defines value consciousness as the consumer’s concern about the price they pay for a brand (Ailawadi, Neslin, & Gedenk, 2001). This type of consumer is more conscious about what they spend and what they get from a brand. It indicates that consumers do not always believe in social status; instead they are more inclined to find

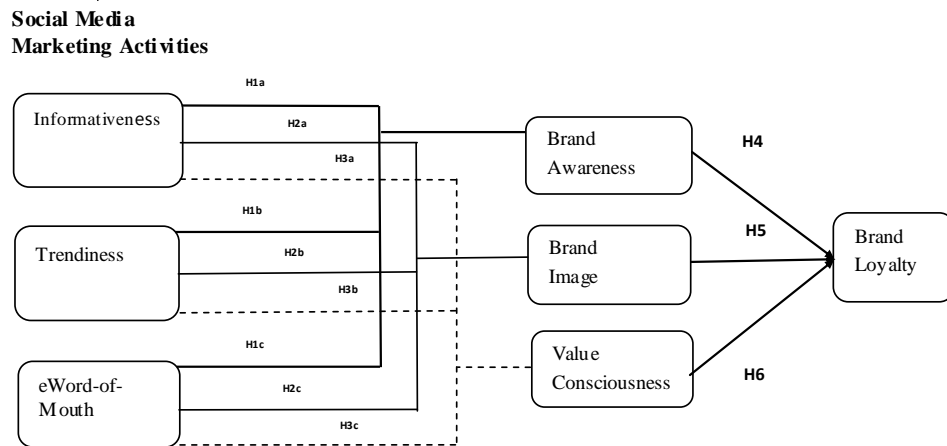
the best products comparing with prices and quality that satisfy their needs (Sharma, 2011). Thus, the previous study claimed that value consciousness positively influences a consumer to be loyal to a brand. This means that consumers find a combination of many indicators (price, quality, and brand value) in a brand in making themselves loyal to a specific brand. Therefore, the above discussions and arguments thus lead to the following hypothesis:

H6: Value consciousness positively and significantly affects brand loyalty.

3. Conceptual Framework

The theoretical framework of the current research is developed based on the effects of brand awareness, brand image, and value consciousness on brand loyalty. The study proposes that social media marketing activities (informativeness, trendiness, and word-of-mouth) affect consumers' brand awareness, brand image, and value consciousness. The path relationships of brand awareness, brand image, and value consciousness are also illustrated in the conceptual framework for the consumer's brand loyalty towards fashion brands in the context of a developing country with reference to Bangladesh.

Figure 1: Conceptual Framework



4. Methods

4.1 Survey Measures

A quantitative survey was carried out through collecting data to test the significance of the proposed relationships in the conceptual framework. In total, 22 observed variables under seven constructs and seven demographic variables were considered in the survey questionnaire. In particular, the measurement items (observed variables) of the constructs related to informativeness, trendiness, and eWOM were adopted from the study of Yadav and Rahman (2018), and the items related to the constructs of brand awareness, and brand image were borrowed from the study of Seo and Park (2017). This study also used the measurement indicators of the constructs of value consciousness, and

brand loyalty borrowed from the study of Ismail (2017), and Yadav and Rahman (2018) respectively. We used six-point Likert type scale for each of the observed variables (measures) where 1 = *strongly disagree*, and 6 = *strongly agree*.

4.2 Sampling Procedures and Data Collection

This study recruited consumers of fashion brands at the time of shopping from two famous fashion houses i.e., Arong at its Asad-gate branch, and Sapura Silk Showroom at Rajshahi in Bangladesh. The respondents were recruited using convenience sampling technique as this technique is easy to recruit the subjects. Although easy to recruit and inexpensiveness are the most common reasons to use convenience sampling technique, however, this study mainly considered this sampling technique as the respondents are readily available at the fashion houses during their shopping. Hence, the respondents were approached at the time of their shopping, and received a total of 175 cases where 14 responses were discarded due to a large proportion of incomplete responses. Therefore, 161 (95 from Arong, and 66 from Sapura) completed responses were used as usable data for final analysis. This study meets the required sample sizes as the sample size between 100 to 200 cases are suitable for the analysis of structural equation modelling (Hair et al., 2017; Hair, Ringle, & Sarstedt, 2011; Hoyle., 1995). Hence, the used sample size of this study has adequately met the minimum sample size requirement criterion for Partial Least Squares-based Structural Equation Modelling (PLS-SEM) analysis. It is also noted that the respondents' participation of this survey was voluntary and their prior consent has duly been obtained.

4.3 Data Analysis Techniques and Procedures

This study employed structural equation modelling technique to test the proposed relationships defined in the conceptual framework (Figure-1). The SmartPLS-2.0 software was used to analyse the collected data. For exploratory and confirmatory research, current analytical technique is more applicable. It aims to investigate the extent of the relationships between the exogenous and endogenous latent constructs, where independent variables predict the dependent variable (Hair et al., 2017). The study followed two steps to assess the proposed conceptual framework. The first step aims to establish the convergent validity in the measurement model by assessing factor loading, cross-loading, average variance extracted (AVE), and composite reliability (CR), and discriminant validity by performing correlation analysis (Fornell & Larcker, 1981). The study findings were evaluated based on recommended threshold values (Byrne, 2010; Hair et al., 2010). The second step strives to test the proposed hypotheses (path relationships) of the study by performing SmartPLS bootstrapping procedure (Hair et al., 2017).

5. Findings

5.1 Respondents' Profile

The descriptive statistics of the demographic data suggests that the dominant respondents are 21-30, and 31-40 years of the age group which is 29.2%, and 60% respectively, while the age group between 18-20, 41-50, and above 50 years are less dominant (12.4%, 11.8%, and 9.3% respectively). However, in terms of gender, the ratio of male respondents is higher than the female i.e., 69.6%, and 30.4% respectively, while,

the participants' marital status is almost equal where 54.7% are married, and 45.3% are single. Furthermore, consumers from all levels of educational qualification have a competitive engagement in social media platform that is- SSC (20.5%), HSC (28.0%), Graduation (21.1%), and Post-graduation (20.5%). The higher income group (income above Tk. 70,000) of fashion brand's consumers has a dominant role in social media platform which is 28.6%, while, the income group between Tk. 30,001-60,000 has equal participation in social media. In terms of the most used social media platform, Facebook holds the lion's share (74.5%) followed by YouTube (19.3%). Finally, out of total respondents, most of the respondents of fashion brand's consumers used social media for more than 6 years (56.6%), and rest are less than 6 years.

5.2 Assessment of Measurement Model

In the measurement model, factor loading, composite reliability (CR), and average variance extracted (AVE) were assessed to evaluate the convergent validity (Fornell&Larcker, 1981). Table 1 explains that results of the factor loading are above 0.70, except BL2 (0.69), which also exceeds the suggested threshold of .60 (Byrne, 2010; Hair et al., 2010). Furthermore, composite reliability of the study constructs is above 0.80, except informativeness (0.78), which also exceeds the recommended threshold value of 0.70 (Hair et al., 2017). Finally, all the AVE values of the study constructs are above the suggested threshold values of .50 (Fornell & Larcker, 1981). Therefore, this study met all three conditions of convergent validity.

Table 1: Reliability and Validity Results

Construct	Items	Factor loading	AVE	Composite Reliability
Informativeness	INFO2	0.76	0.64	0.78
	INFO3	0.83		
Trendiness	TREND2	0.78	0.67	0.81
	TREND3	0.86		
eWord-of-Mouth	eWOM1	0.76	0.68	0.86
	eWOM2	0.87		
	eWOM3	0.83		
Brand Awareness	BA1	0.92	0.81	0.93
	BA2	0.90		
	BA3	0.87		
Brand Image	BI1	0.86	0.64	0.84
	BI2	0.75		
	BI3	0.79		
Value Consciousness	VC1	0.83	0.69	0.90
	VC2	0.85		
	VC3	0.84		
	VC4	0.81		

Brand Loyalty	BL1	0.82		
	BL2	0.69	0.59	0.81
	BL3	0.78		

Note: The items INFO1 and TREND1 were removed from the analysis due to low level of factor loadings.

Discriminant validity of the measurement model was further assessed by using the test suggested by Fornell and Larcker's (1981) criterion. This indicates that the square roots of the AVEs were higher than the correlation values for each pairing constructs (see Table 2). Discriminant validity confirms the extent to which indicators differentiate the study constructs. The notion of assessing discriminant validity is the constructs used in the study should be distinct from one another (Kassarjian, 1977). Table 2 explains that the square roots of the AVEs were larger than the correlation values for the individual pairing constructs. Thus, the study results met the tests of discriminant validity.

Table 2: Discriminant Validity

Fornell and Larcker Criterion							
	INFO	TREND	eWOM	BA	BI	VC	BL
INFO	0.80						
TREND	0.46	0.82					
eWOM	0.26	0.47	0.82				
BA	0.17	0.24	0.60	0.90			
BI	0.14	0.09	0.37	0.72	0.80		
VC	0.19	0.07	0.22	0.45	0.68	0.83	
BL	0.05	0.05	0.28	0.52	0.64	0.53	0.77

Note: **Bold** diagonals represent the square root of the AVE, while the off-diagonal represent the correlations.

5.3 Assessment of Structural Model

This study tested the proposed hypotheses using a bootstrapping procedure which was performed by using SmartPLS-2.0 software as an analytical tool. This analytical technique was accomplished by calculating path coefficient (β) and t -statistics through using the bootstrapping procedures (Hair et al., 2017). The study drawn in 5000 cases of sub-samples in a bootstrapping procedure from the original sample to allow this procedure. The suggested threshold value of greater than 1.96 were considered as the hypotheses are supported (Hair et al., 2017). In particular, Table 3 depicts that informativeness plays a significant positive effect on value consciousness ($\beta= 0.19$ and $t= 1.98$), and eWOM on brand awareness, brand image, and value consciousness with the value of $\beta= 0.63$, $t= 11.31$; $\beta= 0.42$, $t= 5.68$, and $\beta= 0.22$, $t= 2.62$ respectively. Therefore, hypotheses H1c, H3a, H3b, and H3c were supported. However, informativeness on brand awareness, and brand image ($\beta= 0.04$, $t= 0.62$, and $\beta= 0.10$, $t= 1.15$), and the trendiness on brand awareness, brand image, and value consciousness ($\beta= -0.08$, $t= 1.11$; $\beta= -0.16$, $t= 1.52$, and $\beta= -0.12$, $t= 1.19$) does not have a significant direct influence. Hence, hypotheses H1a, H1b, H2a, H2b, and H2c were

rejected. The study findings also demonstrate that brand image and value consciousness have a significant positive influence on brand loyalty ($\beta = 0.40$ $t = 3.42$, and $\beta = 0.20$, $t = 1.96$), while, the study did not find any positive effect of brand awareness on brand loyalty ($\beta = 0.14$ and $t = 1.37$). Therefore, the hypotheses H5 and H6 were supported, and the hypothesis H4 was rejected.

Table 3: Assessment of the Structural Model

Hypotheses	Path relationship	Coefficient (β)	T Statistics	Decisions
H _{1a}	INFO -> BA	0.04	0.62	Rejected
H _{1b}	INFO -> BI	0.10	1.15	Rejected
H _{1c}	INFO -> VC	0.19	1.98**	Accepted
H _{2a}	TREND -> BA	-0.08	1.11	Rejected
H _{2b}	TREND -> BI	-0.16	1.52	Rejected
H _{2c}	TREND -> VC	-0.12	1.19	Rejected
H _{3a}	eWOM -> BA	0.63	11.31**	Accepted
H _{3b}	eWOM -> BI	0.42	5.68**	Accepted
H _{3c}	eWOM -> VC	0.22	2.62**	Accepted
H ₄	BA -> BL	0.14	1.37	Rejected
H ₅	BI -> BL	0.40	3.42**	Accepted
H ₆	VC -> BL	0.20	1.96*	Accepted

Note: ** $p < 0.01$, * $p < 0.05$ (two-tailed). INFO= Informativeness, TREND= Trendiness, eWOM= Electronic Word-of-Mouth, BA= Brand Awareness, BI= Brand Image, VC= Value Consciousness, and BL= Brand Loyalty.

6. Discussions and Implications

6.1 Discussions

This study investigated informativeness, trendiness, and electronic word-of-mouth (eWOM) as the major components of SMMAs, and the effects of brand awareness, brand image, and value consciousness were also examined on brand loyalty. The study produced some mixed findings, with important implications for SMMAs in fashion brands in the context of Bangladesh. The current research has demonstrated the significant effect of informativeness on value consciousness, and eWOM on brand awareness, brand image, and value consciousness. These findings are similar to the outcome of previous studies (e.g., Ismail, 2017; Seo & Park, 2017; Godey et al., 2016). The findings indicate that informativeness can enhance the value consciousness among the customers as they can easily compare same products of different brands at a given time and choose one that is more worth their money. Findings revealed that eWOM has a strong influence on brand awareness, brand image, and value consciousness. Consumers prefer to search information from the previous buyers or read the reviews of the product posted on social media before paying for their desired product (Seo & Park, 2017). Customers of fashion brands trust the recommendations given by their peers, and they mostly rely on the opinions shared online through social media by the users. Thus, a positive eWOM is found more credible than other

sources of information, and it becomes a reliable tool for developing brand awareness, brand image, and value consciousness. However, informativeness does not significantly influence brand awareness and brand image, and trendiness do not produce any effect on brand awareness, brand image, and value consciousness. From these findings, it is clear that without expected information and trendiness, a social media site does not create acceptance in the customers to rely on the fashion brand for improving brand awareness and brand image.

The current study has demonstrated an active link that brand image and value consciousness have with brand loyalty. The findings in this study suggest that brand loyalty is a result of brand image and value consciousness. Similar results also found in previous research in the case of first one (Godey et al., 2016), and the second one was differing (Ismail, 2017). In particular, brand image has noteworthy influence on brand loyalty that ultimately influences purchasing decision of a customer (Grewal, Monroe, & Krishnan, 1998), as customers may recall the brand image they have received from diverse sources. Thus, strong brand image helps to magnify the experience and gratification of the customers for long lasting undertaking and this attitude towards the image of a brand converts a customer into a loyal one. On the other side, value consciousness is a thriving concept of current time. The fashion brand's customers want to have products or services which ensure the right combination of quality and price. When they get the expected quality in a product that may create value to them, they will be overwhelmed to repurchase from the brand. However, this study does not find any significant effect of brand awareness on brand loyalty. It means that only awareness of a brand is unable to force a customer to purchase products of the same brand repeatedly since strong competition is present in the market. This result differs from the outcome of previous studies (Godey et al., 2016; Bilgin, 2018).

6.2 Implications

The study has offered a clear understanding of how the SMMA's influence brand awareness, brand image, and value consciousness, and its effects on brand loyalty of a fashion brand's customers in Bangladesh. The study also adds some insights to the existing literature on social media marketing in fashion industry. The findings of this study ensure that all constructs may not be equally important; however, eWOM plays a vital role as a significant component of SMMA's, and brand image and value consciousness produce a strong effect in making a consumer loyal. Thus, the policy-makers and its associated stakeholders should utilise the power of eWOM, brand image, and value consciousness to improve brand loyalty by using social media network. To do so, industry and policy-makers of social media channels may get benefits by implementing the following recommendations:

Firstly, as few studies found that have focused on social media marketing and its effects on brand loyalty in fashion brand industry in the extant literature, the findings of this study have a new look into social media marketing and brand loyalty. Thus, results of this study will enrich the existing literature in many ways adding some new dimensions of understanding to the academia. Secondly, the findings of the current research can be

useful for exploring the gateway to start doing further research in this area. The scholars can consider the limitations of this study and utilize these limitations in future research to discover the new research avenues and to assess the need for initiating new research. Finally, the study findings will help the management of fashion brands in Bangladesh in numerous ways to take business decisions, especially about the choice of undertaking initiatives for company-generated social media marketing. And, the users can be introduced to social media as an emerging marketing tool which can be supportive in improving brand loyalty.

7. Conclusions and Recommendations

This study investigated social media marketing activities, and its effects on brand loyalty from the fashion brand perspective in Bangladesh. The findings of this study provide with valuable insights on the social media marketing's stakeholders and play a vital role by improving brand loyalty which are growing needs for the fashion brand industry in Bangladesh. The current study developed a comprehensive theoretical framework to examine the SMMA and its effect on brand loyalty, and the model was further analysed using structural equation modelling. Furthermore, the study was conducted using the appropriate methods and procedures and its results were presented accordingly. However, the study is not out of its limitations; thus, addresses three fundamental limitations that can be utilized as future research directions to the scholars. Firstly, the study has undertaken only consumers as sample. Thus, the inclusion of the opinions and perceptions of the providers of social media communities would be significantly contributing to how to improve brand loyalty. Secondly, small sample size was recruited in this study, whereas a large sample size can provide more accurate results for generalization. Therefore, it is suggested to the future scholars to test the same model by recruiting higher sample sizes. Finally, since the indicators of the constructs of this study were extracted from various previous studies, more contextual justification using qualitative data will rigour the study phenomena, and produce more valuable outcomes.

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