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INFLUENCE OF SOCIAL MEDIA ADVERTISEMENT ON BRAND EQUITY THROUGH CELEBRITY ENDORSEMENT

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Peer Review Information	Abstract
<p><i>Submission: 21 Aug 2024</i> <i>Revision: 20 Sept 2024</i> <i>Acceptance: 15 Oct 2024</i></p> <p>Keywords</p> <p><i>Social media advertising, brand equity, brand awareness, consumer engagement and digital marketing</i></p>	<p>In the current landscape, characterised by rapid information exchange and diminishing attention spans, brand equity has emerged as a vital factor in achieving business success (Keller, 2013; Aaker, 2020). Social media advertising has significantly transformed the way businesses develop, maintain, and leverage their brand equity (Kaplan & Haenlein, 2010; Mangold & Faulds, 2009). This article examines the intricate relationship between social media advertising and brand equity, highlighting how the digital revolution has reshaped marketing strategies (Chaffey & Ellis-Chadwick, 2019). We explore the various effects of social media advertising on brand equity, including its capacity to boost brand awareness, reinforce brand associations, cultivate brand loyalty, and even manage crisis situations (Bruhn et al., 2012; Erdogmus & Cicek, 2012). As social media continues to influence consumer behaviour and shape perceptions, understanding its significant impact on brand equity is crucial for contemporary marketers (Kotler et al., 2021).</p> <p>The primary objective of this study is to examine the influence of social media advertising and celebrity endorsement on brand equity (Knoll & Matthes, 2017). The study used a questionnaire as the instrument, employed convenience sampling as the method, and involved a selection of 124 respondents. Data analysis was conducted using SPSS version 25, employing percentage analysis, multiple regression analysis, and one-way ANOVA (Field, 2018). The findings indicate that improving brand awareness, establishing trust, nurturing brand loyalty, and ensuring the celebrity's trustworthiness are key factors influencing brand equity (Dwivedi et al., 2021). Additionally, monthly income and the number of family members have a significant impact on brand equity (Sharma & Roy, 2020).</p>

INTRODUCTION

The emergence of social media has irrevocably transformed the marketing environment, redefining brand equity was exclusively established through conventional advertising methods is past. Currently, social media advertising is crucial in brand-building tactics, possessing significant effects on consumer perceptions (Keller, 2016). This article analyses the influence of social media advertising on brand equity, investigating how digital platforms have transformed the methods by which businesses engage with their consumers and establish enduring brand value (Kumar et al., 2016).

One of the principal effects of social media advertising on brand equity is its exceptional capacity to enhance brand awareness. By implementing meticulously designed advertising campaigns, firms can engage a broad and varied audience, ensuring that their identity and products remain prominent (Bruhn et al., 2012). The viral characteristics of social media facilitate the swift distribution of brand messages, enabling even small enterprises to attain worldwide visibility (Ashley & Tuten, 2015).

Social media platforms offer a distinctive avenue for firms to engage directly with their audience. Consumers can interact with brands through comments, likes, shares, and direct messaging, cultivating a sense of connection and community (Dessart et al., 2015). Social media advertising promotes engagement by incentivising user participation in contests, surveys, and discussions (De Vries et al., 2012). Favourable interactions on social media can substantially influence brand equity by fostering positive perceptions and emotional affiliations with the brand (Dwivedi et al., 2021).

Establishing trust is a fundamental component of brand equity. Social media advertising enables firms to demonstrate their authenticity, openness, and credibility (Chaudhuri & Holbrook, 2001). Disseminating user-generated information, customer testimonials, and behind-the-scenes insights into the brand's activities helps foster consumer trust (Laroche et al., 2013). Moreover, swiftly addressing consumer enquiries and publicly resolving complaints illustrates a dedication to customer satisfaction, thereby augmenting confidence and strengthening brand equity (Morgan & Hunt, 1994).

Social media platforms provide brands with a distinctive opportunity to craft their narrative and cultivate robust brand relationships (Hollebeek et al., 2014). By continuously providing content that aligns with their core values and resonates with target demographics, organisations may reinforce favourable perceptions and associations (Keller, 2013). Over time, these associations substantially enhance brand equity, as consumers develop trust and a deeper identification with the brand (Popp & Woratschek, 2017).

Social media advertising is essential for cultivating brand loyalty. Through compelling content, interactive campaigns, and personalised communication, brands can establish emotional bonds with their customers (Dick & Basu, 1994). This fosters a sense of belonging and advocacy among consumers, promoting repeat purchases and word-of-mouth recommendations (Sashi, 2012). Loyal customers not only increase revenue but also act as brand ambassadors, thereby strengthening overall brand equity (Oliver, 1999).

In an age where information and opinions disseminate rapidly, brands are susceptible to crises that can damage their reputation. Social media advertising can act as a double-edged sword in such scenarios. When employed strategically, it can alleviate reputational harm and improve crisis management (Coombs & Holladay, 2012). Brands can promptly address issues, communicate transparently, and demonstrate commitment to resolving problems, thereby protecting and even enhancing their brand equity (Veil et al., 2011).

REVIEW OF LITERATURE

Crespo, Ferreira, Ribeiro, & Popa (2024), This peer-reviewed article investigates the effect of celebrity endorsements on brand equity from a cross-cultural perspective. It concludes that endorsements by celebrities or social media influencers generate attitudinal shifts in consumers, strengthening brand image and driving purchase intentions—showcasing the power of star presence in elevating brand equity. Rizwan et al. (2023). The study primarily investigated the impact of Social Media Marketing on Brand Equity in relation to Purchase Intention and Customer Equity. To achieve this objective, we utilised structural equation modelling using Smart-PLS 3.0 and collected data from 312 respondents via a structured questionnaire. The results indicate a substantial positive correlation between Social Media Marketing and Brand Equity. Social media marketing initiatives influence brand equity, which in turn directly impacts

customer equity. Social media marketing initiatives significantly influence purchase intention through brand equity. Brand equity is favourably correlated with customer equity. Brand equity is positively and significantly correlated with purchasing intention. Brand equity exerts a substantial and favourable mediating influence on the relationship between social media marketing initiatives (SMMEs) and customer equity. The study reveals that social media marketing, a trend in haute couture and prêt-à-porter, significantly influences purchase intention and customer equity in the Pakistani market. A more extensive marketing approach must be implemented in the Pakistani market. The Pakistani consumer is more inclined to acquire haute couture through testing and trial sessions in addition to internet purchases. In the Pakistani market, there are few online brand communities where shoppers can engage with fellow users who have similar interests and discuss luxury brands. According to Nyagadza (2022), individuals can readily distinguish one brand from others on social media. A systematic literature survey method and an inductive research strategy were employed, revealing that marketers must embrace social media to formulate marketing strategies. The role of social media has the potential to achieve virality, facilitating access to the target market. Liu et al. (2021) assert that marketing efforts for luxury companies encompass key elements such as customisation, reputation, trendiness, engagement, and entertainment, which substantially influence customers' purchase intentions and brand equity. Hafez (2021). Social media marketing effectively facilitates connection between consumers and marketers, while also promoting actions that increase brand awareness. Ibrahim (2021) posits that SMM is still seen as an emerging marketing approach; nonetheless, its influence on intents is constrained. At present, much study on social media marketing (SMM) concentrates on consumer behaviour, creative methods, content analysis, and the advantages of user-generated material, as well as their significance in forming virtual brand communities. Ebrahim (2020) Individuals use these channels for communication, while prominent brands employ them for product marketing. Social activities have transitioned from the physical realm to the digital sphere, facilitated by social networking platforms. Messages are transmitted in real time, facilitating interaction and information sharing among individuals. Consequently, enterprises regard social media platforms as essential instruments for thriving in the digital economy. Iankova et al. (2019) discovered variations in attitudes towards social media based on the size and kind of firm. B2B organisations often regard social media as a less successful marketing medium and deem it less significant for relationship development than other communication methods. According to Chen and Lin (2019), online communities differ from real-life communities in that the former predominantly use computers for their functions. A specific brand's product or service is utilised to establish a brand community. Brand communities are defined as groups established via interactions among brand consumers that transcend geographical boundaries. Algharabat et al. (2018) The influence of consumer voices has intensified owing to the proliferation of social media, resulting in widespread recognition. Researchers have concentrated on customer participation, fundamental traits, motives, and effects of electronic word-of-mouth communications, including elements such as brand engagement. Smith (2018) analysed the utilisation of Facebook and Twitter inside non-profit organisations, assessing the results and effects on user engagement and concluding that consumers exhibit varying responses to social media activity across different platforms.

OBJECTIVE OF THE STUDY

1. To study the impact of Social media advertising along with celebrity endorsement on Brand Equity
2. To assess the influence of demographic variables on Brand Equity

Hypotheses of the study

H01: Social media advertisement and celebrity endorsement do not have any significant impact on Brand Equity

H02: Demographic variables do not have any significant influence on Brand Equity

METHODOLOGY OF THE STUDY

Source of data: Primary and secondary data were used. Primary data collection is done through surveys using Google forms. Secondary data were sourced from various articles, research papers and books.

Study instrument: Questionnaire

Sampling method: Convenience sampling

Sample Size: The survey was conducted with the 124 respondents.

Sample domain: The study was conducted in Chennai.

Questionnaire Design: A well-structured questionnaire has been used as the research instrument to measure social media advertisement along with celebrity endorsement and Brand equity. The questionnaire consists of four parts viz. Section-I comprise of demographic details of the respondents, Section – II deals with the Social Media advertisements, Section-III comprises of Celebrity endorsement and Section – IV deals with Brand equity.

Statistical Tools:

SPSS v25 is used for data analysis and the statistical tools Percentage analysis, Multiple Regression Analysis and One-Way ANOVA are used in this study.

LIMITATION OF THE STUDY

1. This study has been conducted with the customers in Chennai district.
2. The study will deal only with the role of social media advertisements along with celebrity endorsement.

RESULTS AND DISCUSSION

The study's reliability is established at ($\alpha=0.856$). 85.6% of respondents belong to the 35-45 age group, 22.1% to the 25-35 age group, 20.2% to the 45-55 age group, 18.2% are aged 25 or younger, and 14.4% are above 55 years of age. 54.2% of the responders are female, whereas the remaining 45.8% are male. 32.4% of respondents were graduates, 25.6% were post-graduates, 22.3% had professional degrees, 12% had completed schooling only up to the school level, and the remaining 7.7% possessed other educational backgrounds. 42.7% were employed, 22.9% engaged in various activities, 21.3% had professional positions, and the remaining 13.1% were self-employed. Among the respondents, 69% were married, while 31% were unmarried. 46.4% of respondents belong to the income category of up to Rs.30,000 per month, 21.2% earn between Rs.30,001 and Rs.60,000 per month, 18% have incomes ranging from Rs.60,001 to Rs.90,000 per month, and the remaining 14.4% earn over Rs.90,000 per month. 69.7% of respondents belonged to nuclear families, and 30.3% were from joint families. 57.8% of respondents have three or four family members, 24.3% have five or six people, 9.3% have one or two individuals, and the remaining 8.6% have more than six members in their family.

Impact of social media advertisement with celebrity endorsement on Brand Equity

This section elucidates the influence of social media advertising and celebrity endorsement on brand equity. This analysis considers the factors of social media advertising enhancing brand awareness, consumer engagement, trust-building, strengthening brand associations, fostering brand loyalty, and the trustworthiness of the celebrity as independent variables, while brand equity is regarded as the dependent variable. Multiple regression analysis is employed to ascertain the influence of social media advertising and celebrity endorsement on brand equity.

Null Hypothesis H01: Social media advertisement and celebrity endorsement do not have any significant impact on Brand Equity

Table-I displays the regression analysis results pertaining to the impact of Social media advertising along with celebrity endorsement on Brand Equity.

Table -I: Impact of Social media advertisement and Celebrity endorsement on Brand Equity

Independent Variables	R ²	Beta	F-statistics	t- value
(Constant)	0.646	0.239	52.638*	3.713**
Enhancing Brand Awareness		0.118		4.069**
Consumer Engagement		0.039		1.158
	Adjusted R ²			

Trust-Building	0.638	0.133		4.313**
Strengthening Brand Associations		0.029		0.826
Fostering Brand Loyalty		0.268		9.016**
Trustworthiness of the Celebrity		0.469		10.974*

** p< .01

The F-value of 52.638 in Table -I indicates that the regression model is significant at the 1% level. An R^2 score of 0.646 indicates that social media advertising with celebrity endorsement accounts for 64.6% of the variability in Brand Equity. Enhancing brand awareness, building trust, and fostering brand loyalty, as well as the trustworthiness of celebrities, significantly positively impact brand equity. Nevertheless, Consumer Engagement and the Reinforcement of Brand Associations do not exert a substantial impact on Brand Equity. Furthermore, it is observed that a one-unit enhancement in Brand Awareness, Trust-Building, Brand Loyalty, and Celebrity Trustworthiness has resulted in increases in Brand Equity of 0.118, 0.133, 0.268, and 0.469 units, respectively. Consequently, it is determined that enhancing brand awareness, building trust, fostering brand loyalty, and the celebrity's trustworthiness are key predictors of brand equity. The enhanced credibility of the celebrity, together with the cultivation of brand loyalty and trust, forecasts greater outcomes.

Influence of demographic variables on Brand Equity

Influence of demographic variables on Brand Equity is identified in this section. One Way ANOVA is applied to identify the significant influence of demographic variables on Brand Equity. Table -II presents the ANOVA results.

Null hypothesis H02: Demographic variables do not have any significant influence on Brand Equity

Table II: Influence of demographic variables on Brand Equity

Particulars	Classification	Mean	SD	F-value
Age	Upto 25 Years	3.35	0.776	0.512 (p=.727)
	25-35	3.20	0.870	
	35-45	3.24	0.951	
	45-55	3.21	0.957	
	Above 55	3.22	0.907	
Gender	Male	3.26	0.832	0.400 (p=.527)
	Female	3.22	0.950	
Education	Upto 12th	3.19	0.852	0.636 (p=.637)
	Graduate	3.24	0.889	
	Post Graduate	3.26	0.936	
	Professional Degree	3.30	0.871	
	Other	3.08	0.955	
Occupation	Employed	3.29	0.903	0.749 (p=.523)
	Self Employed	3.17	0.873	
	Profession	3.17	0.917	
	Others	3.26	0.884	
Marital Status	Single	3.31	0.771	1.782 (p=.182)
	Married	3.21	0.947	
Income per	Upto Rs.30,000	3.30	0.855	2.834*

	Rs.30,001 – Rs.60,000	3.31	0.938	
	Rs.60,001 – Rs.90,000	3.03	0.900	
	More than Rs.90,000	3.20	0.937	
Types of Family	Nuclear Family	3.27	0.891	1.591 (p=.208)
	Joint Family	3.17	0.909	
Number of Members in the Family	1 or 2	3.69	0.727	6.862** (p=.000)
	3 or 4	3.24	0.893	
	5 or 6	3.07	0.942	
	More than 6	3.26	0.818	
*p< .05 ** p< .01				

Table-II reveals that monthly income and the number of family members significantly influence brand equity, while age, gender, education, occupation, marital status, and type of family do not. Age does not have a significant impact on brand equity, as both genders perceive it similarly. Educational qualification has no significant effect on brand equity, with professional degree scores showing minimal variation. Occupation scores remain close to each other across different occupational groups, indicating homogeneity in brand equity perceptions. Marital status does not significantly impact brand equity, with singles reporting a slightly higher mean score than married respondents.

Monthly income has a significant influence on brand equity, with respondents earning between ₹30,001–₹60,000 reporting the highest mean score (3.31). Middle-income groups perceive higher brand equity compared to higher-income groups. The type of family does not have a significant effect on brand equity, with nuclear families reporting a slightly higher mean score (3.27) than joint families (3.17), but the difference is statistically insignificant. The number of family members has a highly significant influence on brand equity, with smaller families with 1 or 2 members reporting the highest mean brand equity score (3.69), whereas those from families with 5 to 6 members show the lowest mean score (3.07). This indicates that individuals from smaller households tend to have a stronger perception of brand equity compared to those from larger families.

SUMMARY OF FINDINGS

Significant Factors:

It is determined that enhancing brand awareness, building trust, fostering brand loyalty, and the celebrity's trustworthiness are key predictors of brand equity.

Significant Factors:

Monthly income and number of family members significantly influence brand equity.

Non-significant Factors:

Age, gender, education, occupation, marital status, and type of family do not significantly affect brand equity.

These findings highlight that economic capacity and household size are key demographic determinants shaping perceptions of brand equity, while other demographic characteristics play a relatively minimal role.

CONCLUSION

In the digital era, social media advertising has emerged as a crucial instrument for managing and enhancing brand equity, as it significantly influences brand recognition, brand associations, brand loyalty, and crisis management (Keller, 2013; Bruhn et al., 2012). Brands that properly leverage social media advertising can position themselves as industry leaders, secure customer loyalty, and cultivate enduring brand value (Kaplan & Haenlein, 2010). It is imperative to adopt a meticulously crafted plan for social media advertising, recognising that in the digital era, brand equity is cultivated over time through sustained and meaningful interactions with the audience (Schivinski & Dabrowski, 2016). As the digital landscape evolves, comprehending and responding to the influence of social media advertising on brand equity will be essential for organisations aiming to succeed in the 21st century (Godey et al., 2016).

The analysis further reveals that monthly income and family size substantially influence brand equity. Respondents with a monthly salary of Rs.30,001–60,000 exhibit superior purchasing

behaviour, while those earning Rs.60,001–90,000 demonstrate moderate brand equity. Similarly, respondents residing in households of 1 to 2 members exhibit higher purchasing behaviour, whereas those in families of 5 to 6 members demonstrate considerably diminished brand equity. Conversely, age, gender, education, occupation, marital status, and family types do not significantly affect brand equity (Hair et al., 2019). Therefore, enhancing brand awareness, building trust, fostering brand loyalty, and ensuring the trustworthiness of the celebrity are identified as key predictors of brand equity (Dwivedi et al., 2021). The enhanced credibility of the celebrity, together with the cultivation of loyalty and trust-building, forecasts improved consumer engagement and stronger brand outcomes (Erdogan, 1999).

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