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A Study on Influence of Social Media Communication on Brand Equity and Brand Evangelism of Millennials

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Abstract: *In today's digital era social media has taken world by storm. While posing a threat to traditional marketing methods, it has also introduced a world of endless opportunities for brands. The main objective of the study is to identify the effect of social media communication on building brand equity and brand evangelism and enabled consumer to make positive as well as negative influence on brand equity and evangelism. Therefore, it is important for companies to know, how to manage, communicate in social media which seek to build brand equity and positive word of mouth.*

To achieve this, Primary data was collected with the help of a structured questionnaire. The sampling technique used was convenient sampling. Regression analysis tool was used for testing the hypotheses. Data was analyzed using descriptive statistics and presented in form of tables, pie charts and graphs. All respondents had sufficient and regular experience with social media sites and were asked to express their experience in using social media to build the brand equity and spread a positive word of mouth.

The findings demonstrated that social media has an impact on brand equity and brand evangelism. According to the respondents, it increases brand awareness, improves brand image and brand loyalty. Nonetheless, the use of social media may also affect all these aspects of a brand negatively leading to negative brand equity. As some of the respondents were unhappy with the brand and their communication strategies on social media.

Keywords: *Brand Equity, Brand Evangelism and Social media communication.*

I. INTRODUCTION

Recent years have witnessed a rise in social media communication like. Twitter, Facebook, YouTube, Google and Instagram which enables user to take more active role as market players and reach (and be reached by) almost everyone anywhere and at any time. They have converted into major feature in influencing several characteristics of consumer behavior including awareness, purchase behavior, information acquisition, attitude, opinions and post purchase communication and evaluation. Brands are everywhere and their importance to marketing success is undisputable and brand equity itself express the value added by the merit of its brand name. Social media as the widely adopted marketing tool across digital platform that can help leverage brand equity. The objective of the research is to understand how social media playing a key role in building brand equity and brand evangelism.

II. LITERATURE REVIEW

Bong Wan Zhung conducted a study to gauge the Influence of social media marketing, brand loyalty and eWOM towards consumer purchase intention. The purpose of this research is to identify and examine consumers' purchase intention in Malaysia through social media marketing, brand loyalty and electronic word of mouth. Besides that, this research is keen to ascertain the relationships between of both social media marketing and electronic word of mouth towards brand loyalty among the consumers in Malaysia leading to purchase intentions. Nyairo Christine Nyanduka undertook a research to identify the effect of social media use on building brand equity among three- star hotels in Nairobi county, Kenya. The objective is to identify the effect of social media use on building brand equity in three-star hotels in Nairobi City County. Daniel Kariuki Mwangi the research was undertaken to find out influence of social media marketing on brand equity at Safaricom limited in Kenya. The main objective of the study was that The study will help managers in various organizations understand how they can use social media to improve brand perception. This will provide insights on how other companies can use Social Media as a marketing and branding tool in consumer marketing in the Kenyan market. As'ad, H. Abu-Rumman, Anas Y. Alhadid conducted a study on The Impact of Social Media Marketing on Brand Equity: An Empirical Study on Mobile Service Providers in Jordan. The objective of the the study is to examines the impact of social media use on the brand equity of magazine brands. Building on an integrative model, which brings together classical theories

of brand management and the frontiers of research in social media. Chai-lee Goi, IK-Ying-Ngu, Fayrene Yew-Leh Chieng conducted a study to identify The relationship between social media and brand equity. The main objective of this research is to study the relationship between social media and brand equity. Consumers receive and share information about products and services through digital platforms, especially with other consumers via online comments and social networks. Nisha Anupama Jayasuriya examined the role of social media marketing on brand equity. The purpose of this study is to summarize the past researchers about the impact of social media marketing on consumer-based brand equity and finding out gaps in knowledge. The limited awareness of using social media as a strategic tool limited business firms in utilizing it appropriately. Addressing this the report summarizes the media marketing (SMM) and consumer-based brand equity (CBBE).L.F. Helmink examined the Objectives, Strategies and Indicators for social media marketing.

The intention of this research is to find objectives, strategies and which indicators (KPI's) can be used by marketers to measure the ROI of their social media marketing objectives.

The first objective of this research is to get a clear view of how the ROI in traditional marketing is measured and which objectives, strategies and indicators can be identified for social media marketing. Second objective is to reveal under experts whether the different identified objectives, strategies and indicators of the first objective (or which other) are usable and important for determining the ROI of social media marketing.

The expected outcome of this research is an overview of appropriate objectives and strategies for social media marketing and which key indicators (KPI's) can determine the revenues and costs (ROI). Lauri Pelamo conducted a study on Brand Equity building of Easy Soda Finland Oy through social media.

The main objective of this study is which social media marketing channels Easy Soda Finland Oy should utilize in order to build greater brand equity. Which actions should Easy Soda Finland Oy take in social media to reach greater brand equity. As mentioned, the model consists of brand loyalty, brand awareness, perceived quality and brand associations (along with other proprietary assets). As the company is planning on using solely social media marketing to achieve greater brand equity, the company's brand equity analysis is mirrored into their social media marketing actions.

A. *Statement of Problem*

Consumers are turning away from the traditional sources of advertising, such as radio and television, and that they consistently demand more control over their media consumption. Over the past decade, there has been a shift from use of traditional media to social media channels such as Facebook, YouTube, Google, and Twitter, which empower customers to take a more active role as market players. It seems clear we are living in a world where consumers are getting news from the otherwise non-traditional sources of social media. Social Media sites like Facebook with over

1.3 Billion members represent a larger community and a marketing platform that traditional media.

B. *Objective*

- 1) The ascertain importance of social media usability in developing brand equity and brand evangelism.
- 2) To identify the influence of social media marketing on Brand Equity and brand evangelism.
- 3) To identify the challenges of using social media as a marketing tool.
- 4) To find out the effects of Social media on brand equity and brand evangelism.

C. *Scope of Study*

- 1) The study will be conducted in Bengaluru.
- 2) How social media Is influencing the young customers buying behaviour. And how brand equity ad brand evangelism is playing a crucial role in this.
- 3) And what are the various social media platform used for communication. For example, Facebook, twitter etc.
- 4) How social media communication will affect the company.

D. *Hypothesis*

- 1) *Null Hypothesis (H₀):* There is no significant impact of social media on brand equity and brand evangelism of the youth customers
- 2) *Alternative Hypothesis (H₁):* There is a significant impact of social media on brand equity and brand evangelism of the youth customers

E. Research Methodology

- 1) *Source of Data:* primary data and secondary data.
- 2) *Sample Size:* 100
- 3) *Sample Technique:* Convenient sampling.
- 4) *Tool for Primary Data:* Structure Questionnaire.
- 5) *Data Analysis Tool:* Regression analysis.

F. Limitation

- 1) The study is limited to only one location.
- 2) The duration of data collection was for limited period.
- 3) Random responses are evaluated.
- 4) Population size is less.

III. DATA ANALYSIS

Table 1: Demography

| GENDER | | |
|--------|-------------------|--------------|
| | No of respondents | Percentage % |
| MALE | 63 | 63% |
| FEMALE | 37 | 37% |
| AGE | | |
| 18-25 | 76 | 76% |
| 26-35 | 24 | 24% |

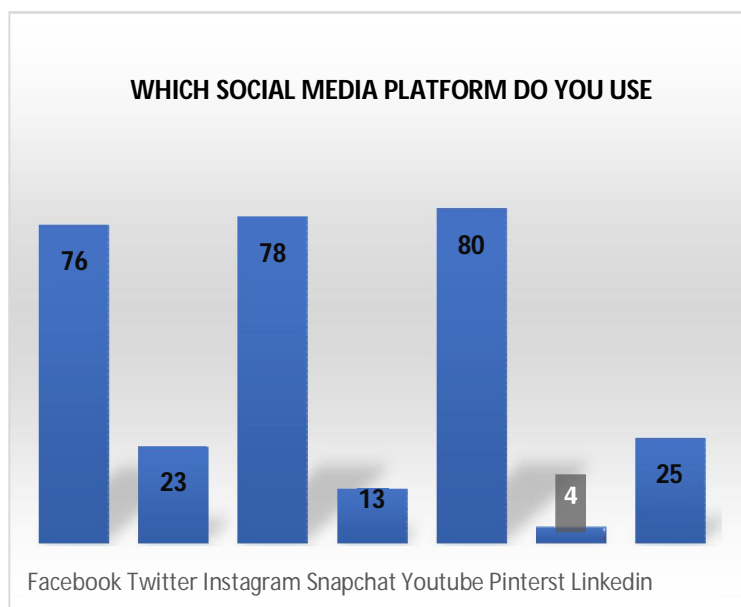


Fig 1 social media platform do you use

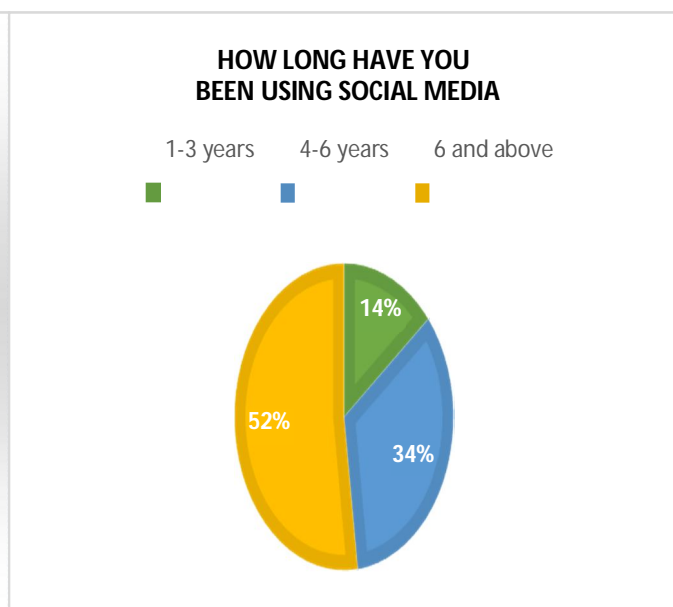


Fig 2 how long have you been using media

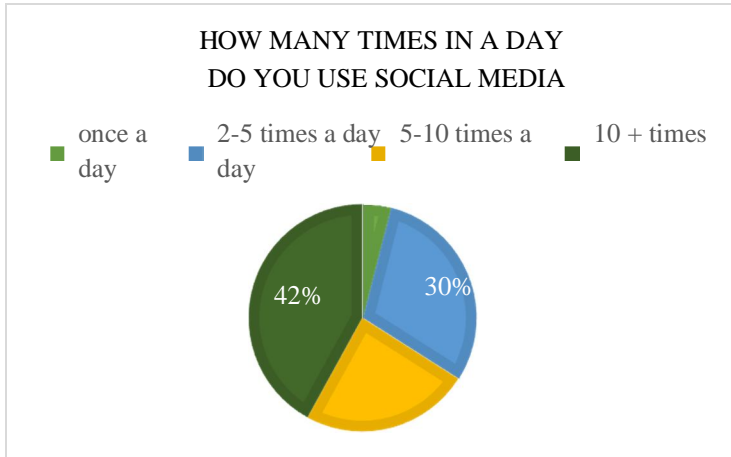


Fig3 how many times in a day you use SM

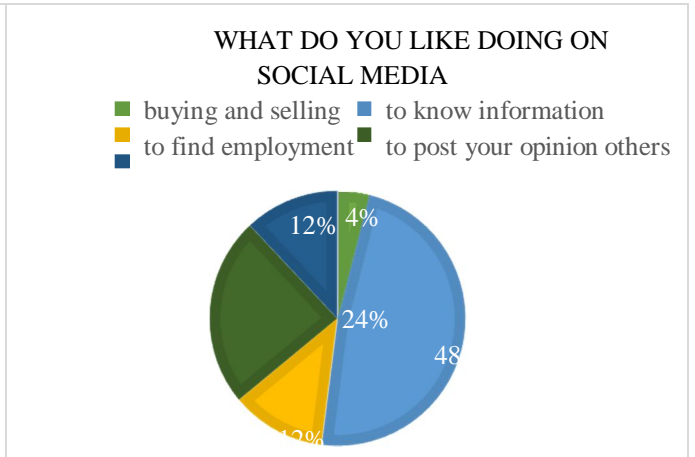


Fig4 what you like doing on Social media

From fig1 we can observe that Facebook, Instagram and YouTube is the most used social media. From fig2 we can observe that most of the respondents are using social media for more than 6 years. From fig3 we can observe that most of the respondents use social media for more than 10 times a day and from fig4 we can observe that most of them use social media to know the information.

Your Recent View On Social Media Communication By Companies



Fig 5 Many marketing activities

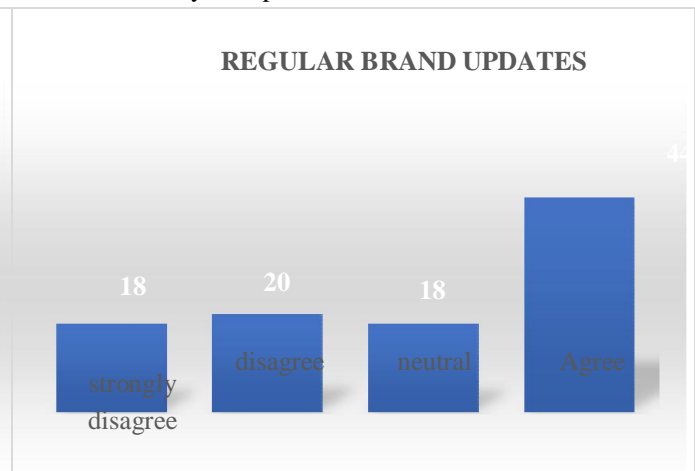


Fig 6 Regular brand updates

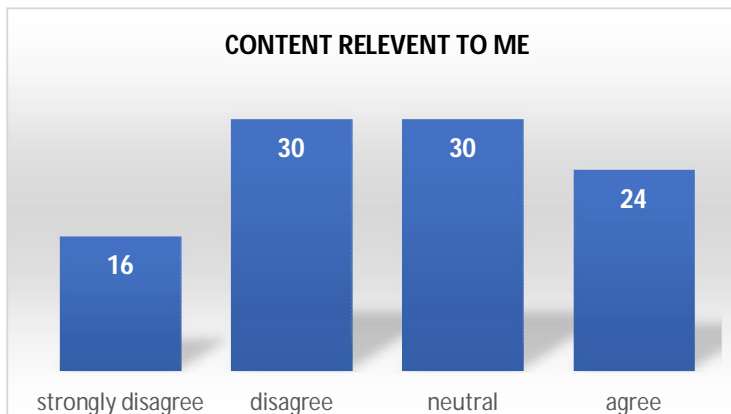


Fig 7 Content relevant to me

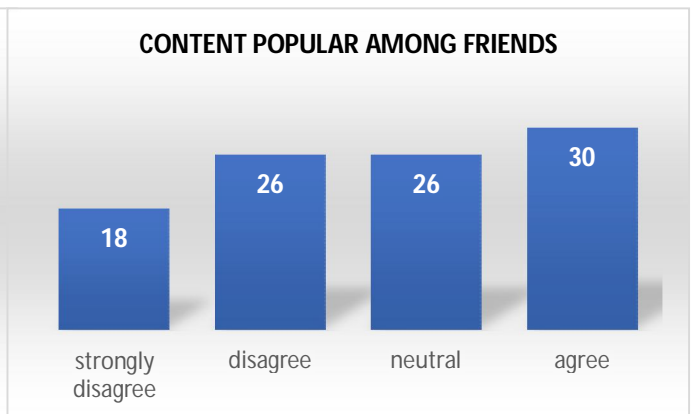


Fig 8 Content popular among friends

From fig5 we can observe that most of the respondents agree that companies undertake many marketing activities on social media, from fig6 we can observe that most of the respondents agree that companies provide regular brand update on social media, from fig 7 we can observe that most of the respondents are either neutral nor disagree that they find content relevant to them and from fig8 we can observe that most of the respondents agree that they find content which is most popular among their friends.

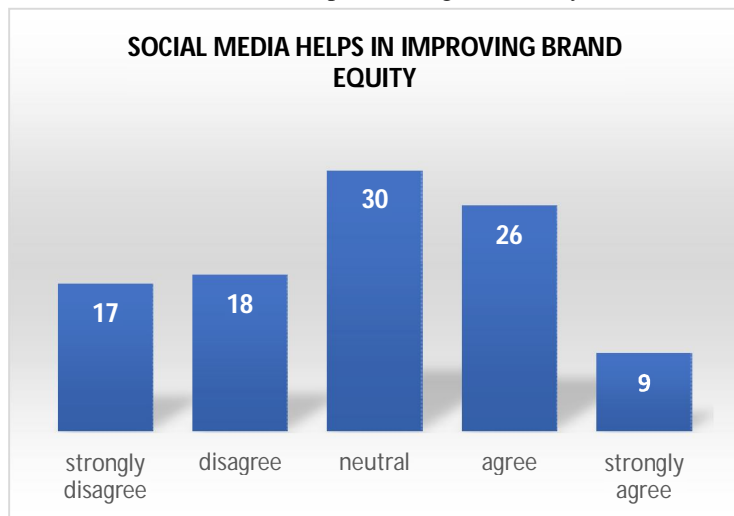


Fig9 SM helps in improving brand equity

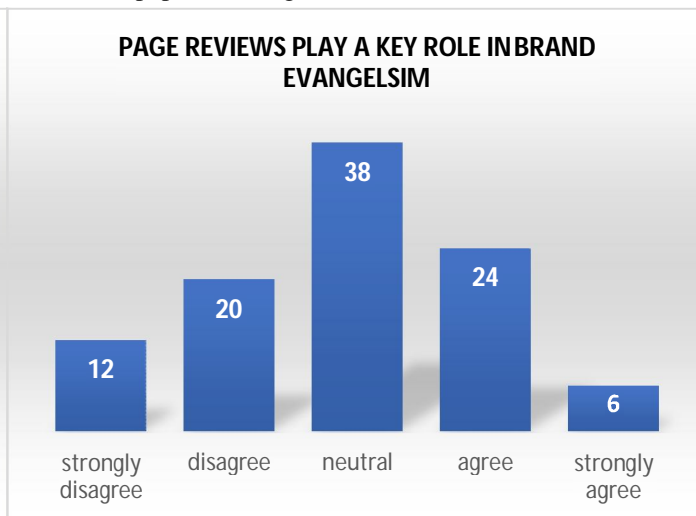


Fig10 Review plays a key role in brand evangelism

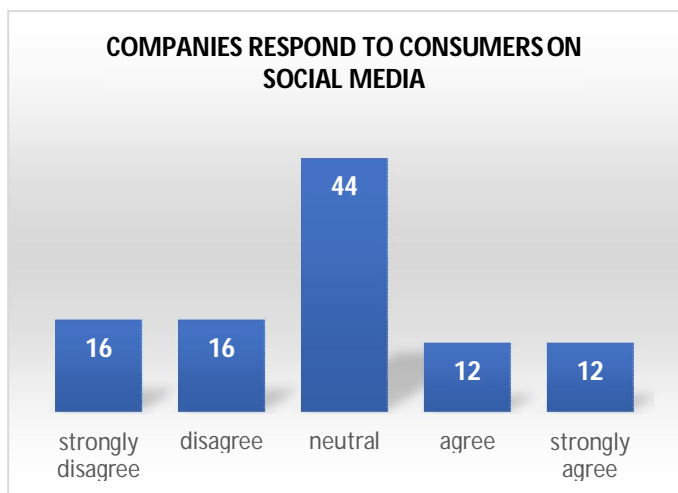


Fig 11 Companies respond to consumer on SM

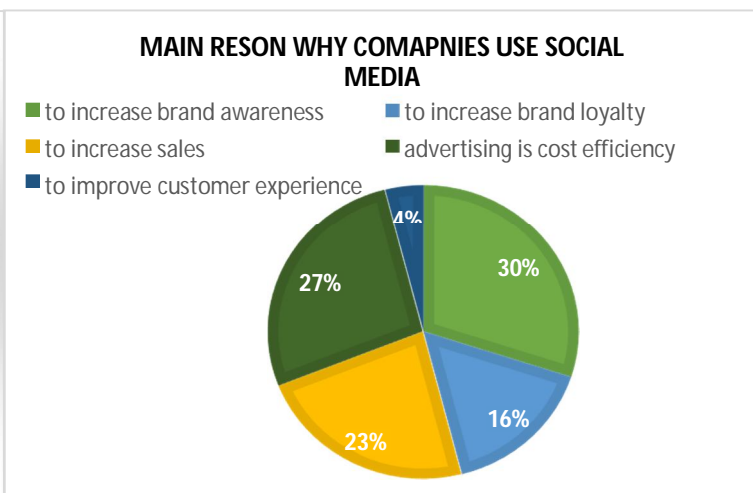


Fig 12 Why companies use social media

From fig 9 we can observe that most of the respondents are neutral that social media helps in improving brand equity, from fig 10 we can observe that most of the respondents are neutral that page review play a key role in building brand evangelism, from fig 11 we can observe that most of the respondents are neutral that companies respond to consumers on social media and from fig 12 we can observe that companies use social media because it is cost effective form of advertising

A. Hypothesis Testing

1) Hypothesis1

- a) H0: Social Media has no impact on brand equity.
- b) H1: Social Media has an impact on brand equity.

Table: 2 Model Summary

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1 | .882 ^a | .778 | .775 | .44657 |

a. Predictors: (Constant), Social Media helps in improving Brand Equity

Table 3 ANOVA^b

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|-------|------------|----------------|----|-------------|---------|-------------------|
| 1 | Regression | 68.296 | 1 | 68.296 | 342.459 | .000 ^a |
| | Residual | 19.544 | 98 | .199 | | |
| | Total | 87.840 | 99 | | | |

a. Predictors: (Constant), Social Media helps in improving Brand Equity.

b. Dependent Variable: How many times in a day do you use social media.

TABLE 4 Coefficients^a

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|---|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 2.052 | .116 | | 17.640 | .000 |
| | Social Media help in improving Brand Equity | .681 | .037 | .882 | 18.506 | .000 |

a. Dependent Variable: How many times in a day do you use social media

Interpretation

- i) SPSS Calculated value of R= .882 (P< .0001) and R Square =.778. The R square value indicates that 77.8% variance in the how many times in a day do you use social media score is accounted for by social media helps in improving brand equity.
- ii) From the above liner regression analysis, we can observe that the significant value is .000 which is less than 0.05, So we reject the Null hypothesis (H0) and accept the alternative hypothesis (H1). Therefore, Social Media has an impact on Brand Equity.

2) *Hypothesis 2*

- a) *H0*: Social Media has no impact on Brand Evangelism.
- b) *H1*: Social Media has an impact on Brand Evangelism.

Table 5 Model Summary

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1 | .877 ^a | .770 | .767 | .45425 |

a. Predictors: (Constant), Page reviews plays a key role in improving brand evangelism

Table 6

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|-------|------------|----------------|----|-------------|---------|-------------------|
| 1 | Regression | 67.618 | 1 | 67.618 | 327.693 | .000 ^a |
| | Residual | 20.222 | 98 | .206 | | |
| | Total | 87.840 | 99 | | | |

a. Predictors(Constant)Page reviews plays a key role in improving brand evangelism

b. Dependent Variable: How many times in a day do you use social media

TABLE 7: Coefficients^a

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|---|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 1.804 | .132 | | 13.713 | .000 |
| | Page reviews plays a key role in improving Brand Evangelism | .766 | .042 | .877 | 18.102 | .000 |

a. Dependent Variable: How many times in a day do you use social media

Interpretation

- i) SPSS Calculated value of R= .877 (P< .0001) and R Square =.770. The R square value indicates that 77.0% variance in the how many times in a day do you use social media score is accounted by Page review plays a key role in improving brand equity.
- ii) From the above liner regression analysis, we can observe that the significant value is .000 which is less than 0.05, So we reject the null hypothesis (H0) and accept the alternative hypothesis (H1). Therefore, Social Media has an impact on Brand Evangelism.

B. Findings

- 1) As per the research the majority of the respondents are male (63%).
- 2) Majority of the age groups lies between 18-25(76%) because the millennials come under this age category.
- 3) Most of the respondents have been using social media for more than 6 years.
- 4) Most of the respondents use social media for 10 plus times a day.
- 5) Majority of the respondents (48%) use social media to get the information regarding various brands.
- 6) Majority of the respondents agree (40%) that the companies take up many marketing activities on social media.
- 7) Majority of the respondents agree (44%) that the companies provide regular brand updates on social media.
- 8) Majority of the respondents disagree (30%) that they don't find any content relevant to them on social media.
- 9) Majority of the respondents agree (30%) that they feel that they get influenced by the content popular among their friends.
- 10) Majority of the respondents agree (31%) that the brand uses different application and platform to communicate among their consumers.
- 11) Majority of the respondents are neutral (30%) about the company's media pages are interactive.
- 12) Majority of the respondents are neutral (30%) that the social media helps in improving brand equity.
- 13) Majority of the respondents are neutral (38%) that the social media plays a key role in improving brand evangelism.
- 14) Majority of the respondents are neutral (44%) that the companies respond to consumers on social media.
- 15) Most of the respondents (30%) say that companies uses social media to increase brand awareness among consumers.
- 16) Social media communication has an impact on brand equity and brand evangelism.

C. Suggestion

- 1) Company/organization should come with more marketing activities so that consumers can get to know about the various products and services you offer.
- 2) Should come up with contents which is more relevant to the consumers and also should make sure that the consumers are segmented into various demographical factor and each segment should be targeted in different way.
- 3) Company should make its presence felt in all social media platform, so that all segments are covered.
- 4) Company media pages should be more customer interactive and make sure that all the queries relating to customers should be answered, then only the customer will have a positive opinion on you.
- 5) Chances of buying the goods and services are less when consumers come across negative word of mouth, therefore company should come up with brand evangelist who can spread a positive word of mouth on social media.

- 6) As customers get influenced by the advertisement activity, the company should make sure that the advertisement will attract more number of consumers. More the consumers are attracted more the revenue to the organization as advertisement influence the buying behaviour of consumers.

IV. CONCLUSION

The research was mainly concentrated on the millennials so the age group of the respondents are 18-25 and most of them are students and they use social media for more than 10 times a day. This numbers will definitely help the organization to use social media as a communication platform for their brands where they can attract more young customers who are the most influential consumers. Social media also helps in building the brand image of the organization and helps in creating positive image in the minds of the consumers. With help of brand evangelist who will spread a positive word of mouth on social media will be an add-on for the organization to influence the consumers buying behaviour.

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