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Increasing Social Media Equity of a Brand by Developing Social Media Capabilities and Consumer Promotions

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EXTENDED ABSTRACT

Consumer brands have recently attracted the attention of consumers on social media seeking to establish connections with brands (Zollo et al. 2020). According to Sprout Social, the volume of consumers using social media to communicate with brands via social messaging increased sharply to 110%. Though brands use social media to establish profitable customer relationships on social media, brands can also enhance the value of their brand, which can be evaluated by assessing the social media equity of a brand. Hence, this study examines the role of consumers' promotion of brands on social media in generating social media equity of a brand. This study examines the moderating role of the social media capabilities of a brand in strengthening the relationship between consumer promotions and social media equity. This research contributes to theory development by offering new insights into social media equity and has implications for marketers for leveraging social media to increase brand value.

Existing literature identifies the role of customers in promoting a brand on social media and in providing recommendations to others customers based on their own experiences with the brand. The recent focus on using social media has led to most firms becoming effective in using social media to develop customer communities, becoming content providers unlike traditional advertisers, and focusing on conversing with consumers rather than directing marketing messages at them (Barwise and Meehan, 2010). In this research, we conceptualize social media equity as comprising of a brand's associations with customers on social media, quality perceptions of the retailer brand on social media, and advocacy of a brand on social media (Mathur 2020). To empirically examine the conceptual framework, we performed an online survey and distributed the survey to the customers of brands and customers who are using social media to stay connected with brands. The sample included 176 surveys and the data was assessed for psychometric properties and determined both convergent and discriminant validity. The data was analyzed using PLS- SEM. The results were statistically significant and indicated the strong moderating effect of social media capabilities on the relationship between customer promotions on social media and the social media equity of a brand. In a subsequent study, we intend to examine the effects of brand engagement and customer perceptions of brands on social media on social media equity and conduct an online survey with a greater sample size.

Keywords: *Social media, Capabilities, Brand value*

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ABOUT THE AUTHOR

Manisha Mathur (Ph.D., The University of Mississippi) is an Associate Professor of Marketing at the Hull College of Business, Augusta University. Her research is focused on digital marketing, strategic brand management, cybersecurity marketing, and healthcare marketing. She has published her research in top peer-reviewed journals, such as the *Journal of Brand Management* and the *Journal of Business Ethics*. She has received research awards, namely, Thomas Ponzurick Top Paper in Conference Award, Best Paper in a Track Award, and a Graduate Achievement Award, and has presented her research work at several international conferences. She is a member of the Editorial Review Board of the *Journal of Applied Marketing Theory* and serves as a reviewer for top marketing journals.