IMPACT OF SOCIAL MEDIA MARKETING ON CONSUMER-BASED BRAND EQUITY

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ABSTRACT
This research paper explains the impact of social media marketing on the dimensions of Consumer-Based Brand Equity (CBBE) of fast-food restaurants. This relationship is tested between dimensions of social media marketing and brand loyalty; moreover, the relationship is also tested through the mediating effects of brand awareness and brand image. The study consisted of 312 social media users as survey respondents. Most of the respondents were from the age bracket of 21-30 since people of this age are most active on social media platforms. The study provides empirical evidence and proof regarding the impact of social media marketing on brand loyalty with brand awareness and brand image as mediating variables. It has been identified that investing efficiently in these variables would help the firms to increase customer loyalty. Each variable was found to have a positive impact on brand loyalty; however, the User-Generated Content (UGC) and Firm-Generated Content (FGC) were found to have an insignificant impact on brand loyalty directly. The findings of this research indicated that exploiting these variables effectively might provide fruitful and productive marketing results for the firms. A brand needs to be active on social media or should hire an agency on its behalf to manage its social media network in order to create awareness among the customers about its presence. Firms should take into account the social media communication of the brand as part of their marketing plan, as it has become essential in today’s era.

Keywords: Social Media Marketing; Consumer-Based Brand Equity (CBBE); Brand Loyalty; Brand Image; Brand Awareness; Perceived Quality.

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INTRODUCTION
The marketing landscape has transformed substantially in the last decade (Zia et al., 2022). Among these media, Web 2.0 has been the most active media. It is different from the traditional World Wide Web (www, also known as Web 1.0) because of its social nature. Previously in Web 1.0, users could view websites or download content from them, but Web 2.0 is more social than the former. It is more social in a way that it allows internet users to collaborate and connect with each other and the enterprises or content providers. One of the most prominent dimensions of Web 2.0 is social networking in today’s world, as 2 billion users are active on a single social media website that is Facebook. Marketing is changing after the introduction of social media from traditional one-way communication to now two-way multidimensional communication (Schivinski & Dabrowski, 2015).

This sudden escalation of social media trends has attracted corporations by providing scores of marketing opportunities to them. Social media has surpassed the middlemen between companies and consumers by allowing them to directly contact a company from any social media platform that a company is available. Social media has become the easiest way to communicate for organizations with their customers, especially after the volatile growth of smartphones and on the go, connectivity using 3g and 4g connections. This is why almost every business, small or a giant, is today available on social media (Algharabat et al., 2020). Not only this, in fact, scores of businesses are operating virtually by only being available on social media without any physical shop. Social media can help a company learn about customer insight like PepsiCo did with DEW McCray promotions that directed them to offer new flavors for their product. It can help big companies create buzz about any upcoming product or event of the company. Buzz can be created using social media influencers that have huge fan followings, and then it gets replicated itself.

Social media has inevitably changed the landscape of how marketers connect with their consumers (Hadianfar, 2021). It is chiefly used as a marketing instrument for four primary purposes that include: (1) reputation management, publicity, and branding; (2) feedback generation and market research; (3) customer relationship management and customer service; and (4) business networking. This helps marketers make consumers aware of their brand more and specifically show them what their brand actually is by forming a brand image. Social media allows consumers to share their experiences with other people by blogging, posting in communities or on their own profiles (Kozinets et al., 2010). This can make a customer more loyal to a brand by doing advocacy for the brand. Knowing how marketing activities on social
media can influence brand loyalty is essential for strategic marketing teams of a company (Shaalan et al., 2022).

Apenes Solem (2016) checked the influencers of brand loyalty using customer brand engagement and customer participation. Not only cross-sectional but also longitudinal research was done in the same study. Similarly, Altaf et al. (2017) tried finding different variables that can be worked to manage effectively the dimensions of consumer-based brand equity in Islamic banking. Also, brand experience and consumer-based brand equity were compared in the context of Islamic banking to check their relationship with each other.

STATEMENT OF THE PROBLEM

Having flourished in the past decades, social media usage is still not recognized well for marketing communications (Pongpaew et al., 2017). As it is a comparatively new field in marketing, there is relatively less knowledge about how engagement can be formed, measured and tracked through social media (Barger & Labrecque, 2013). Hence, consideration of practitioners and academicians both is demanded to research this new phenomenon and how brand equity can be created through social media (Habibi et al., 2014). Though several companies have their existence on social media to obtain more customers and enhance their brand awareness, there are still questions on how brand loyalty can be constructed, sustained and strengthened through the use of social media (Ismail, 2017).

LITERATURE REVIEW

The leading theory for the model is the consumer-based brand equity theory. Two leading frameworks appear after thorough literature research for the conceptualization of the consumer-based brand equity theory. Among which the first one, Keller (1993) defines brand equity as the effect of the difference between the knowledge customers have of the brand and their response to that brand's marketing. However, Aaker (1992) delivers one of the most comprehensive and accepted conceptualizations of the framework in which he divides brand equity into five dimensions that include brand loyalty, brand awareness, perceived brand quality, brand image, and other proprietary brand assets.

The brand image indicates the consumer’s perception of a brand (Keller, 1993). Brand awareness shows the existence of a brand name in a customer’s mind and thus tells how fast a consumer can recall a brand (Rossiter & Percy, 1987). Aaker (1991) defines brand loyalty as how much a customer is attached to a brand, and finally, Zeithaml (1988) defines perceived quality as a customer’s personal assessment of the quality of a product.
This study checks the effect of social media marketing on consumer-based brand equity by considering the four metrics from Aaker’s model, i.e., brand loyalty, brand awareness, perceived brand quality, and brand image. Since the fifth metric that is, other proprietary brand assets, is not associated with the consumer’s perception, it is usually excluded from the research of brand equity (Christodoulides & de Chernatony, 2010).

Social Media
In previous years several companies have been using social media to engage customers with their brands (Okazaki et al., 2015). Since Tuten (2008) describes social media marketing as a vast category that incorporates using social websites for advertising, product reviews by users, blogging, endorsements, games, and user-generated advertising, it is hard for corporations to fully understand how they can use social media marketing to accomplish brand loyalty by building a relationship of customers with the brand using social media (Fournier & Lee, 2009). Social media marketing is a subcategory of online marketing activities that includes e-mail advertising, online campaigns, and web-based promotions (Barefoot & Szabo, 2010). Social media, to some extent, changes a consumer into a marketer or advertiser for the brand as he generates and shares information about the brand using social media platforms (Hadianfar, 2021).

Firm-Generated Content on Brand Awareness
Chen and Qasim (2021) stated that customers’ perception of brands is positively influenced by the social media communications of the brand. Also, many previous researches have concluded that brand equity is improved by a brand’s communications (Yoo et al., 2000). Also, a recent study by Schivinski and Dabrowski (2015) concluded that social media communications of the brand could influence a brand’s awareness and image. Hence, it is hypothesized that social media marketing activities by firms will have a positive impact on brand awareness.

*H1: Firm-generated content has a significant positive impact on brand awareness.*

Firm-Generated Content and Brand Image
Usually, social media content created by firms enhances the probability of a brand being incorporated into a customer’s mind when he is making a decision for purchasing (Algharabat et al., 2020). It is expected that content created by firms on social media will have a positive influence on brand awareness and brand image (Bruhn, Schoenmueller, & Schafer 2012). Similar was concluded by Cham et al. (2016) that the efforts of social media marketing by
firms could lead to forming a brand image. In support of these statements, it can be hypothesized that social media will positively impact brand image.

**H2:** Firm-generated content has a significant positive impact on brand image.

**Firm-Generated Content on Brand Loyalty**

If the customer replies positively to the brand’s messages on social media, it shows a strong relationship between the customer and the brand; hence a robust relationship between the customer and the brand can lead to brand loyalty (Arya et al., 2021). Schivinski and Dabrowski (2015) found that a firm’s communication on social media to a customer can influence brand loyalty. Consequently, it is hypothesized that social media marketing activities will lead to brand loyalty.

**H3:** Firm-generated content has a significant positive impact on brand loyalty.

**User-Generated Content on Brand Awareness**

Since positive or negative content generated by users can decide the level of satisfaction, it is therefore projected to enhance the brand's awareness (Bruhn et al., 2012). Hence, we conclude this hypothesis

**H4:** User-generated content has a significant positive impact on brand awareness.

**User-Generated Content on Brand Image**

The effect from content generated by users of a brand can be positive or negative subjective to the content written by the user as it can comment negative or positive on a brand that sums up to affecting the brand image of a brand (Bruhn et al., 2012). Hence, we can hypothesize that user-generated content affects brand image positively

**H5:** User-generated content has a significant positive impact on brand image.

**User-generated content on brand loyalty**

Palmatier et al. (2007) established that brand loyalty is dependent on the interaction of customers with the brand. The content created by customers is considered reliable, unbiased, and trustworthy by other customers, creating a positive perception of the brand in customers' minds, thus building loyalty for the brand (Dabrowski & Schivinski, 2015). Therefore, we can conclude that UGC has a positive relationship with brand loyalty.

**H6:** User-generated content has a significant positive impact on brand loyalty.
Brand Awareness and Brand Image

Keller (1993), defined brand knowledge built in a customer’s mind as the asset of the greatest value for enhancing the productivity of marketing as this knowledge is because of the previous investments done by a firm in their former marketing programs. Brand knowledge is explained by two variables that are brand awareness and brand image (Keller, 1993).

Brand awareness is when a consumer is so aware of the brand that he is capable of recalling a brand among several other competitive brands (Aaker, 1991). Also, Keller (1993) defines brand awareness as to how strongly a brand is present in a consumer’s mind. If a brand is recalled and recognized by customers from a brand name, jingle, logo, and other linked measures, this act is called brand awareness (Altaf et al. 2017).

Brand image is a significant element of brand equity (Aaker, 1992). It is viewed as perceptions that a consumer attaches to a specific brand that can be either reasoned or emotional (Low & Lamb, 2000).

Brand Awareness on Brand Loyalty

Moisescu (2009) claimed that there are higher chances of buying a product or service if the consumer is more aware of a service or a product. Altaf et al. (2017) said that brand awareness generates brand commitment and brand quality. If a consumer is familiar with a brand, he will be dedicated to buying it. Explicitly brand awareness has a significant positive relation with brand loyalty (Shen et al., 2014). Hence based on the above discussion, it can be hypothesized that brand awareness affects brand loyalty positively.

\[ H7: \text{Brand awareness has a significant positive impact on brand loyalty.} \]

Brand Awareness on Perceived Quality

Brand awareness of consumers is likely to be higher when the perceived quality of a brand is high (Zia et al., 2022). Brand awareness has a significant positive effect on the perceived quality of a brand (Su, 2016). So, it is concluded that brand awareness tends to have a significant positive relationship with perceived quality.

\[ H8: \text{Brand awareness has a significant positive impact on perceived quality.} \]

Brand Image on Loyalty

Previous studies suggest brand image as an antecedent of brand loyalty (Shaalan et al., 2022). Therefore, according to Wood (2000), brand image is designed according to the wants of target customers to enhance brand loyalty. However, Cassia et al. (2017) said that service-related
brand image and goods-related brand image both have a significant direct and mediated effect on brand loyalty. Therefore, based on these studies, it can be hypothesized that brand image will significantly positively impact brand loyalty.

\textit{H9: Brand image has a significant positive impact on brand loyalty.}

\textbf{Brand Image on Perceived Quality}

Brand image is a set of beliefs about any product held by a customer that can lead to customer satisfaction and perceived quality (Koay et al., 2020). Fornell et al. (2006) concluded the impact of brand image on customer satisfaction and perceived quality can lead to robust satisfaction and can be transformed into customer loyalty. Thus, on the above statements, it can be hypothesized that brand image will have a significant positive impact on perceived quality.

\textit{H10: Brand image has a significant positive impact on perceived quality.}

\section*{CONCEPTUAL FRAMEWORK}

\begin{figure}[h]
\centering
\includegraphics[width=\textwidth]{conceptual_framework.png}
\caption{Conceptual Framework}
\end{figure}

Source: Hadianfar (2021)
RESEARCH METHODOLOGY

Research Approach
There are two types of research approaches used by researchers worldwide, including quantitative and qualitative research. While qualitative research discusses the opinions, reasons and motivations as the researcher observes them, quantitative research quantifies the behaviors, opinions and other variables in order to analyze them by statistics to generalize the results to a larger sample population. The approach of my research is quantitative in nature. A questionnaire with close-ended questions was created and given to respondents.

Research Purpose
This research aims to study the relationship of independent variables that are UGC and FGC, with dimensions of consumer-based brand equity. Also, the research tends to observe relationships among the consumer-based brand equity variables.

Research Design
Several research designs are descriptive, correlation, experimental or casual research. Since this research aims to discover the relationship between variables, the research design used in this research is correlation analysis.

Population
For a research study, it is crucial to define the target population that is most suitable for the topic of the study. Though there is no specific set of rules to determine the target population, the researcher selects it based on his deduction. The population for this research is the people who actively use social media on a daily basis, and are living in Karachi, Pakistan.

Sample Size
In this research, the likelihood of inspecting and no likelihood of testing in light of the fact that, as Bryman (2008) indicated that "inspecting is the sub-gathering of the populace, which is for the most part utilized for explores, and study purposes and its testing technique\tool is for the most part in light of two classifications: likelihood examining and non-likelihood examining system" (p.698). A total of 380 links of questionnaires were sent, out of which 340 responses were received for data analysis, making the response rate 89.4%.

Sampling Technique
In this research, a non-probabilistic sampling technique has been used to select the sample size from the population. Specifically, the convenience sampling technique has been used. In the convenience sampling technique, the independents of the target population that are easy to
reach are the ones from which the data is collected (Peterson & Merunka, 2014). The convenience sampling technique has been used because this is the easiest and most time-saving form of collecting data from the target population.

**Research Instrument**

A questionnaire based on a five-point Likert scale was used to gather data for research. The scales ranged from strongly agree to strongly disagree. The questions for different variables were adopted from several different authentic sources.

**Face and Content Validity of the Instrument**

For the instrument's validity, it was given to a language professional and an expert in marketing to find mistakes. Errors observed by them in the instrument were rectified.

**RESULTS**

**Pilot Study (N=51)**

To check the reliability of the instrument of data collection, a pilot study was conducted before the actual research that consisted of 51 respondents. Reliability was checked using Cronbach’s Alpha.

| Variable                  | No. of Items | Cronbach’s Alpha |
|---------------------------|--------------|------------------|
| Firm Generated Content    | 4            | 74.5             |
| User Generated Content    | 4            | 76.2             |
| Brand Image               | 5            | 73.6             |
| Brand Awareness           | 4            | 75.9             |
| Perceived Quality         | 4            | 81.6             |
| Brand Loyalty             | 4            | 80.2             |
| Overall Model             | 25           | 81.7             |

*Source: Data Analysis of this Study*

Nunnally (1978) recommends the alpha coefficient to be at least 60% or more for sufficient reliability. Table 1 shows that the reliability of all items is greater than 60%, while the reliability of the overall model is 81.7%, showing robust results of reliability to proceed towards the original research.

**Data Screening**

Data screening is one of the crucial elements in research to get better results. First, a screening question was asked before getting the response, whether the person is actively using social media. Which excluded the people that were not qualified for this study? After data collection, the three steps followed for data screening in this study consisted of excluding responses with
missing values, eliminating univariate outliers, and finally removing multivariate outliers. There were no missing values noted. Univariate outliers were removed using a boxplot in SPSS 21. Tabachnick, Fidell, and Osterlind (2001) recommended that Mahalanobis values less than 0.001 should be considered multivariate outliers. Using this recommendation, responses qualifying for multivariate outliers were removed from the study. Out of 340 responses after data screening, a total of 312 responses were left for further analysis.

Demographic Profile of the Respondents

Since the study was based on social media usage and the most active people on social media are in the age bracket of 21 to 30, they consisted of 84.6% of the sample, followed by 12.2% from the age bracket of 16 to 20 and a few from 31 to 40, as shown in Table 2. There were 56.1% males while 43.9% females were involved in the study, giving a fair balance ratio from male to female. Most of the respondents were undergraduates, comprising 46.5% of the total population, trailed by 37.5% of graduates. While postgraduates involved in the study were 13.8% and 2.2% were others.

| Table 2. Descriptive Statistics |
|----------------------------------|
| **Gender** | **Frequency** | **Percentage** |
| Male | 175 | 56.1 |
| Female | 137 | 43.9 |
| **Age** | | |
| 16-20 | 38 | 12.2 |
| 21-30 | 264 | 84.6 |
| 31-40 | 10 | 3.2 |
| **Education** | | |
| Undergraduate | 145 | 46.5 |
| Graduate | 117 | 37.5 |
| Postgraduate | 43 | 13.8 |
| Other | 7 | 2.2 |

Source: Data Analysis of this Study

Exploratory Factor Analysis, Confirmatory Factor Analysis & Reliability Analysis

To group the items of a variable and form each factor for all items of a variable is exploratory factor analysis. Varimax rotation was used while running exploratory factor analysis. Items that possessed cross-loadings with other variables or items with factor loadings below the threshold limit given by Tabachnick et al. (2001), which is less than 0.60, were removed, which included BA_3, BI_4, and BI_5. All other items had factor loadings of more than 0.6, as shown in Table 3. The value of KMO was 0.917, which is above the threshold of 0.7 and is sufficient for further analysis of the study.
Table 3. EFA and CFA

| Items                                                                 | EFA      | CFA       | Adapted Source                      |
|-----------------------------------------------------------------------|----------|-----------|-------------------------------------|
| **Firm Generated Communication**                                      | Cronbach's Alpha = 0.821, Composite Reliability = 0.823, Average Variance Extracted = 0.538 |
| The restaurant's social media communications are very attractive      | 0.788    | 0.746     |                                     |
| The level of the restaurant's social media communications meets my expectations | 0.759    | 0.73      | (Mägi, 2003)                       |
| I am satisfied with the restaurant's social media communications      | 0.739    | 0.783     | (Tsiros et al., 2004)              |
| This restaurant's social media communications perform well, when compared with the social media communications of other restaurants | 0.687    | 0.671     | (Bruhn et al., 2012)               |
| **User Generated Communication**                                      | Cronbach's Alpha = 0.812, Composite Reliability = 0.815, Average Variance Extracted = 0.524 |
| I am satisfied with the content generated on social media sites by other users about this restaurant | 0.802    | 0.745     |                                     |
| The level of the content generated on social media sites by other users about this restaurant meets my expectations | 0.778    | 0.771     | (Mägi, 2003)                       |
| The content generated by other users about this restaurant is very attractive | 0.719    | 0.708     | (Tsiros et al., 2004)              |
| The content generated on social media sites by other users about this restaurant performs well, when compared with other brands | 0.611    | 0.668     | (Bruhn et al., 2012)               |
| **Brand Awareness**                                                   | Cronbach's Alpha = 0.774, Composite Reliability = 0.776, Average Variance Extracted = 0.537 |
| I can recognize the symbol or logo of this restaurant                | 0.777    | 0.73      | Altaf, Iqbal, Mokhtar, and Sial (2017) |
| I can quickly recall this restaurant                                  | 0.758    | 0.669     |                                     |
| I can recognize this restaurant among other competing brands          | 0.723    | 0.794     |                                     |
| **Brand Image**                                                       | Cronbach's Alpha = 0.747, Composite Reliability = 0.756, Average Variance Extracted = 0.514 |
| It has a very clean image                                             | 0.739    | 0.779     | (Salinas and Perez, 2009)           |
| The staff is very kind                                                | 0.735    | 0.557     |                                     |
| It is comfortable                                                     | 0.726    | 0.791     |                                     |
| **Brand Loyalty**                                                     | Cronbach's Alpha = 0.813, Composite Reliability = 0.817, Average Variance Extracted = 0.534 |
| I would not switch to another restaurant the next time                | 0.765    | 0.524     | Kayaman and Arasli (2007)           |
| I usually use this restaurant as my first choice compared to other restaurant brands | 0.715    | 0.744     |                                     |
| I would recommend this restaurant to others                            | 0.662    | 0.793     |                                     |
| I am satisfied to the visit of this restaurant                        | 0.631    | 0.824     |                                     |
| **Perceived Quality**                                                 | Cronbach's Alpha = 0.849, Composite Reliability = 0.852, Average Variance Extracted = 0.590 |
| The service provided by this restaurant is of high standard           | 0.748    | 0.808     | Altaf, Iqbal, Mokhtar, and Sial (2017) |
| The overall quality of the service provided by this restaurant is excellent | 0.746    | 0.801     |                                     |
| The quality of the service provided at this restaurant is impressive  | 0.723    | 0.783     |                                     |
| I believe this restaurant is superior in every way                    | 0.705    | 0.674     |                                     |

Source: Data Analysis of this Study

As for Confirmatory Factor Analysis (CFA), the suggested threshold value is more than 0.6
(Hair et al., 2006; Bagozzi & Yi, 1988). Table 3 indicates that all the items have factor loadings above the threshold level. The value of AVE suggested by Fornell and Larcker (1981) is greater than 0.5, and it can be seen in Table 3 that all variables have AVE above 0.5. Similarly, the value of CR suggested by Gefen et al. (2000) has to be more than 0.7, and all the variables possess composite reliability of above 0.7. Also, the Cronbach’s Alpha of all variables is more than 0.60, which is the threshold given by Nunnally (1978).

**Goodness-of-Fit Index**

| Table 4. Goodness of Fit Model | Threshold | CFA | SEM |
|-------------------------------|-----------|-----|-----|
| Absolute fit measures        |           |     |     |
| $\chi^2$                      | 271.352   |     | 300.989 |
| Df                            | 194       | 197 |
| $\chi^2$/Df                   | < 3$^a$   | 1.398 | 1.527 |
| Goodness-of-fit index (GFI)   | > 0.9$^b$ | 0.929 | 0.922 |
| Root mean square error of approximation (RMSEA) | < 0.08$^c$ | 0.036 | 0.041 |
| Incremental fit measures      |           |     |     |
| Adjusted goodness-of-fit index (AGFI) | > 0.90$^a$ | 0.908 | 0.9 |
| Normed fit index (NFI)        | > 0.90$^a$ | 0.916 | 0.906 |
| Relative fit index (RFI)      | > 0.90$^a$ | 0.9 | 0.890 |
| Incremental fit index (IFI)   | > 0.90$^a$ | 0.974 | 0.966 |
| Tucker-Lewis coefficient (TLI)| > 0.90$^a$ | 0.969 | 0.959 |
| Comparative fit index (CFI)   | > 0.90$^a$ | 0.974 | 0.965 |
| Parsimony fit measures        |           |     |     |
| Parsimony normed fit index (PNFI) | > 0.50$^a$ | 0.769 | 0.773 |
| Parsimony comparative fit index (PCFI) | > 0.50$^a$ | 0.818 | 0.823 |

*Source: Data Analysis of this Study*

The Square Root Mean Square Residual (SRMR) for CFA was 0.0377, while after path analysis (SEM), the value of SRMR was 0.0573. Both of these values are less than 0.08, which is the threshold recommended by (Hair, Black, Babin, Anderson, & Tatham, 2006). The recommended value for the Adjusted Goodness of Fit Index was suggested by Cole (1987), which was greater than 0.85. However, other recommended threshold values for RMSEA, Tucker-Lewis Index, Chi-square/df (CMIN/df), Goodness of Fit Index, Confirmatory Fit Index, and Normative Fit Index were all suggested by Hair et al. (1998) and are used in this study. As table 4 shows, all the index values of both models, CFA and path analysis (SEM), meet the threshold limit, proving the model justified.

**Discriminant Validity**

The criteria for discriminant validity given by Fornell and Larcker (1981) are that the average variance extracted should be more than 0.5, which demonstrates that the variations among the variable are recognized as more than 50% of the total variation. Table 5 clearly indicates that
all the values are above the criteria, that is, 0.5. Also, the square-root values of the variables should be higher than the inter-correlation values.

Table 5. Discriminant Validity

|   | BA  | FGC | UGC | PQ  | BL  | BI  |
|---|-----|-----|-----|-----|-----|-----|
| BA| 0.733 |     |     |     |     |     |
| FGC| 0.504 | 0.734 |     |     |     |     |
| UGC| 0.547 | 0.614 | 0.724 |     |     |     |
| PQ | 0.638 | 0.570 | 0.557 | 0.768 |     |     |
| BL | 0.639 | 0.514 | 0.509 | 0.724 | 0.731 |     |
| BI | 0.585 | 0.520 | 0.528 | 0.647 | 0.683 | 0.717 |

Source: Data Analysis of this Study

Path Analysis
The study aims to find the relation of social media marketing on dimensions of consumer-based brand equity. In contrast, the utmost dependent variable of the study is brand loyalty, and variables that are purely independent are user-generated content and firm-generated content, which are used to check the effect of social media marketing. The mediating role of brand awareness, image, and perceived quality is also taken into account to cover all the dimensions of CBBE.

Table 6. Hypothesis Testing

| Path   | Coefficient | S.E. | CR  | p     | Results       |
|--------|-------------|-----|-----|-------|---------------|
| UGC → BI | 0.291       | 0.054 | 4.985 | ***  | Supported     |
| UGC → BA | 0.316       | 0.056 | 5.454 | ***  | Supported     |
| UGC → BL | 0.056       | 0.056 | 1.064 | 0.287 | Unsupported   |
| FGC → BI | 0.254       | 0.049 | 4.356 | ***  | Supported     |
| FGC → BA | 0.238       | 0.05  | 4.096 | ***  | Supported     |
| FGC → BL | 0.079       | 0.049 | 1.536 | 0.124 | Unsupported   |
| BA → PQ  | 0.342       | 0.054 | 6.875 | ***  | Supported     |
| BA → BL  | 0.188       | 0.059 | 3.569 | ***  | Supported     |
| BI → PQ  | 0.35        | 0.056 | 7.631 | ***  | Supported     |
| BI → BL  | 0.199       | 0.062 | 3.737 | ***  | Supported     |
| PQ → BL  | 0.349       | 0.055 | 6.608 | ***  | Supported     |

Source: Data Analysis of this Study

Table 6 shows that UGC has a significant positive impact on brand image and brand awareness while it does not directly affect brand loyalty. That summarizes that a positive change in UGC will cause the brand image or brand awareness to increase positively with respect to their coefficient values and vice versa. Similarly, FGC also has a significant and positive impact on both the mediating variables of brand image and brand awareness. Like UGC, FGC also does not affect brand loyalty directly; as a result, it is insignificant. That concludes that if FGC is increased, it will positively affect the brand image or brand awareness of the brand positively,
and the same direction of change will be caused otherwise with respect to the coefficient of each variable.

Though UGC and FGC do not significantly impact brand loyalty directly, all other dimensions of CBBE have a significant positive impact on brand loyalty. The results implicate that any positive or negative change in either brand image, brand awareness or perceived quality will change the brand loyalty in the same manner as that independent variable but with the amount of change according to the respected coefficient value. Brand image and brand awareness have a significant positive impact on perceived quality and any change in them will cause perceived quality to change in the same direction.

**Path Diagram**

![Path Diagram](image)

*Figure 1. Path Diagram
Source: Self-Developed*
CONCLUSION AND DISCUSSION

The findings from the results above show that CBBE dimensions are affected by social media marketing partially as brand loyalty is not directly affected by user-generated or firm-generated social media content. Similar were the results for FGC as proven by Schivinski and Dabrowski (2015) in their study. Though brand loyalty is affected by UGC and FGC through the mediation of brand awareness and brand image, both brand image and brand awareness have a positive relationship with brand loyalty. UGC and FGC affect both of these variables positively.

As the respondents were asked to keep in mind a fast-food brand before filling the questionnaire, we can conclude that social media marketing activities benefit a brand. Since the comments, posts or reviews shared by other users on social media are generally considered more reliable, it tends to form an image of the brand in the mind of customers. Also, people get aware of the brand or the restaurant when they are exposed to any content the user on social media. It shows that the UGC positively impacts brand awareness (Schivinski & Dabrowski, 2015). Similarly, when a firm generates any type of content on social media, be it an image, video, post, or any other form of content, it tends to create an image of the brand in the mind of consumers as to what type of brand it really is. Also, people get aware of the new brand when they see any content related to the brand; hence, FGC affects the brand image and brand awareness (Bruhn et al., 2012).

On the other hand, the brand image, brand awareness, and perceived quality affect brand loyalty positively. Altaf et al. (2017) found similar results in their study. An increase in any of these three variables will increase brand loyalty which is more of a known phenomenon. If a brand possesses a good image in the minds of customers, the more a customer will be loyal to that brand. Also, brand awareness plays a great role in brand loyalty cause if a customer does not get timely awareness about a brand, they will forget about that brand resulting in less purchases of the brand directing to less brand loyalty. On the other side, if the customer gets aware of the brand, they will remember the brand at the time of purchase, resulting in more chances of purchase and improving brand loyalty.

RECOMMENDATIONS

Since the use of social media is at its peak in today’s era, and most fast-food lovers belong to the age bracket of 16-30 and are most active on social media, it is vital for a brand to check content related to their brand floating on social media and take actions accordingly. Firms have introduced many opportunities to engage with customers directly and even affect their
purchases through social media websites (Amichai-Hamburger, 2008). After the rise of social media usage, many people rely on reviews of other people or how active or good a brand is on social media while making a purchase, especially in the fast-food industry. Before visiting a restaurant, most consumers check and compare the prices and images of products or check the reviews given by other users and make purchases relying on all that information from social media.

Marketers should realize the impact of social media websites on their brand and that their customers use them on a daily basis (Schivinski & Dabrowski, 2015). They should use a fusion of firm-generated and user-generated communications to improve their brand equity, resulting in customers' loyalty. They should induce customers to post reviews and give feedback on their social media pages or other social media communities related to the food industry.
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