

THE IMPACT OF SOCIAL MEDIA MARKETING EFFORTS ON
CONSUMER EQUITY AND CONSUMER LOYALTY



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THE IMPACT OF SOCIAL MEDIA MARKETING EFFORTS ON

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PLAGIARISM

I hereby declare that all information in this document has been obtained and presented in accordance with academic rules and ethical conduct. I also declare that, as required by these rules and conduct, I have fully cited and referenced all material and results that are not original to this work.

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ABSTRACT

The research has been shaped within the framework of social media which is one of the greatest benefits of digitalization-consumer equity-consumer loyalty. The active use of social media tools has incentivized businesses to utilize these communication channels. It is considered significant that businesses can adapt to this new way of communicating with the consumer in the digital age. In this context, the aim of this study is to examine the impact of social media marketing efforts with five dimensions (i.e. entertainment, interaction, trendiness, customization, and word of mouth (WOM)) on consumer equity (i.e. brand equity, relationship equity, value equity) and consumer loyalty through e-commerce sites that have become widespread use. The population of the investigation consists of the consumers using social media in Turkey, who have a favorite e-commerce site and get an information about the site's marketing efforts through the social media channels such as Instagram, Facebook, Twitter, Youtube and other. Quantitative method has been conducted and investigation data has been collected via the survey through Google Forms. The results obtained from the 201 participants who answered the questionnaire were analyzed with SPSS. 18 hypotheses have been proposed. Consequently, interaction in social media marketing has been found as statistically impactful on all dimensions of consumer equity. Furtherly, it has been determined trendiness has impact on brand equity. Apart from that, relationship equity and value equity have statistically impact on consumer loyalty has been found while brand equity has not. Various inferences have been made; recommendations and limitations for future study have been given.

Keywords: Social Media, Social Media Marketing, Social Media Marketing Efforts, Consumer Equity, Brand Equity, Relationship Equity, Value Equity, Consumer Loyalty

ÖZET

Araştırma, dijitalleşmenin en büyük faydalarından biri olan sosyal medya-tüketici varlığı-tüketici sadakati çerçevesinde şekillenmiştir. Sosyal medya araçlarının aktif kullanımı işletmeleri bu iletişim kanallarından yararlanmaya teşvik etmiştir. İşletmelerin dijital çağda tüketici ile bu yeni iletişim biçimine uyum sağlayabilmeleri önemli görülmektedir. Bu bağlamda, bu çalışmanın amacı, beş boyutta (eğlence, etkileşim, trendlik, özelleştirme ve ağızdan ağıza iletişim) sosyal medya pazarlama çabalarının tüketici varlığı (marka varlığı, ilişki varlığı, değer varlığı) ve tüketici sadakati üzerindeki etkisini, kullanımı yaygınlaşan e-ticaret siteleri aracılığıyla incelemektir. Araştırmanın evrenini, Türkiye'de sosyal medyayı kullanan, favori bir e-ticaret sitesine sahip olan ve Instagram, Facebook, Twitter, Youtube ve diğer sosyal medya kanallarından e-ticaret sitesinin pazarlama çalışmaları hakkında bilgi alan tüketiciler oluşturmaktadır. Nicel yöntem uygulanmış ve Google Formlar üzerinden anket yoluyla araştırma verileri toplanmıştır. Anketi cevaplayan 201 katılımcıdan elde edilen sonuçlar SPSS ile analiz edilmiştir. 18 hipotez öne sürülmüştür. Sonuç olarak, sosyal medya pazarlamasında etkileşim, tüketici varlığının tüm boyutları üzerinde istatistiksel olarak etkili bulunmuştur. Ayrıca, trendliğin marka varlığı üzerinde etkisi olduğu tespit edilmiştir. Bunun dışında ilişki varlığı ve değer varlığının tüketici sadakati üzerinde istatistiksel olarak önemli bir etkisi olduğu; marka varlığının ise önemli bir etkisinin olmadığı bulunmuştur. Çeşitli çıkarımlar yapılmış olup; gelecekteki çalışmalar için kısıtlar verilmiş ve önerilerde bulunulmuştur.

Anahtar Kelimeler: Sosyal Medya, Sosyal Medya Pazarlaması, Sosyal Medya Pazarlama Çabaları, Tüketici Varlığı, Marka Varlığı, İlişki varlığı, Değer Varlığı, Tüketici Sadakati

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1. INTRODUCTION

In the digital age, the transformation of communication channels has started a challenging process for the marketing field as for all industries. Digitalization of marketing has been the beginning of change for the history of communication (Mulhern, 2009). The digital interactions with consumers on services and products have been enhanced by providing the capability of the content creation to users. Royle and Laing (2014) have stated that the concept of digital marketing that the digital environment and consumer behavior are the main driving force has emerged and marketing strategies have evolved accordingly.

Digital marketing provides to generate not only aimed and integrated but also measurable communication helping to gain and retain consumers whilst creating relationships deeply with them (Wymbs, 2011). Therefore, digitalization has begun to play a significant role in most of economic activities. That has made available new systems to the world of business. Businesses for their marketing activities have started to promote their products and services on the internet and reach clients by utilizing digital channels. One of the most important tool of the these digital marketing channels has been social media for the both business and entrepreneur because the increase in the number of social media users and the fact that it also creates a large customer base have made social media very attractive. Communication through the social media has been revolutionised (Levy & Birkner, 2011).

Social media make advantage for them in many aspects. Being cheaper, providing with continuous flow of information or instant feedback from consumer and market can be counted as the most prominent features (Simmons, 2008). To take another look, the common use of digital marketing tools containing social media has

dramatically provided to the marketing individualisation. Services or goods providers get touch in with the customers individually much more. Thanks to that, they are able to get the feedback one by one and so take chance to find solutions for the end consumer (Brady et al., 2008).

The active use of social media tools has encouraged businesses to use these communication channels. It is considered important that businesses can adapt to the new way they communicate with the consumer in the digital age. In this respect, the study has been shaped within the framework of social media marketing efforts which is one of the biggest benefits of digitalization, consumer equity and consumer loyalty. The aim of the present research is to examine the effect of social media marketing efforts on consumer equity and consumer loyalty through e-commerce sites that have become widespread. It is considered that will be crucial in terms of evaluating the effectiveness of marketing efforts carried out by e-commerce sites. The concepts of the variables have been implicated in the literature. After that, hypotheses of research have been clarified. The investigation population, sampling, collection tools of data, and analysis techniques of data have been specified in the methodology part. Then, the findings acquired from the analysis of data have been implicated. At the last part, the research finding results have been pointed out. Limitations of the research have been put forward and suggestions have been proposed for future research.

2. LITERATURE REVIEW

The literature review consists of three main parts. First of all, the concept of social media and marketing efforts through it are researched for the businesses. Secondly, consumer equity is explained with its dimensions. Furtherly, consumer loyalty is presented at last section.

Social media comprise of set of Web-2.0 tools based on internet applications like blogs, social-networking sites, webpages, social worlds (video / photo sharing) and etc. allowing its own end users generating the contents (Kaplan & Haenlein, 2010). Each user of internet is able to easily make do their own blog in a little while, or online register to the websites. Consequently, they can spread over a wide area the content such as text, video, games, maps and etc. Thus, the running of the production of media is entirely dissimilar from the traditional one. Online users have turned into the leading of the internet.

Social media have started to be utilized effectively by businesses and social media marketing has become a process for them. Progressively, social media are widely considered by most of business as a kind of platforms to proceed their promotional efforts by interacting with the targeted consumers in effective way. The most popular way is contacting with third parties like product partners, vendors, and consumers. According to Chang et al. (2015), social media marketing is content sharing, innovation diffusion and not only create a relationship but also fan cohesion by using social networks. Furtherly, it can be explained as businesses generate, get in touch, and deliver digital marketing offerings through the social media channels to constitute and keep customer relationship that improve the value by providing entertainment, trendiness, interaction, customization, and creation of word of mouth about products

or services (Yadav & Rahman, 2018). In this context, companies sustain social media tactics on the trendy applications such Twitter, Facebook, Instagram, and etc. (Leonardi et al., 2013). These social media tools which are widely used, have reformed the business communication as a new way of interaction with the end users effectively (Levy & Birkner, 2011).

2.1. Social Media Marketing Efforts

Companies and also e-commerce firms join to diverse platforms of social media to be able to introduce their own services or products and support the consumers to share their experience (Hajli, 2014). This can be specified as the procedure which enhances the networking sites, services, and products via online channels. It contains the activities considered as marketing efforts of social media like blogging, photos, videos and online posts sharing (Yazdanparast et al., 2016). Thus, it is able to be integrated with a diversity of sites containing not only customer's feedbacks, critiques, ratings, suggestions but also communities and forums. All these components play a significant role in social media marketing and are adopted widely.

The transformation of online media from communication with the friends to fast moved veriest reliable source that advises about services or products brings enormous effects to the area of marketing (Rishi & Sharma, 2017). It has had a important effect on the business activities by making change the dynamics of the companies' marketing. The social media may be the inexpensive channel that publishes instantly and listens consumers and market simultaneously. This provides two way interaction directly between the consumers and businesses. The social media contribute to businesses by collecting the information, following the users' point of view, interacting with the audience targeted, enhancing customer loyalty with estimating his

re-buying attitude, attaining customers newly, and rising sales. Companies can create their strategies accordingly and analyze the demands or likes of the target consumer (Castronovo & Huang, 2012).

Hudson et al. (2015) have stated that there is relation positively between social media and quality of brand relationship. Additionally, marketing of social media was revealed that effects positively on the businesses in many aspects such as better management of customer relationship, improved sales, and more feedbacks positively (Chatterjee & Kar, 2020).

According to Yadav and Rahman (2018), there are five dimensions containing the social media marketing efforts, name as perception of interactivity, perception of informativeness, perception of personalization, perception of trendiness, and also perception of word of mouth (WOM). Furthermore, Seo and Park (2018) have described marketing activities via social media in industry of airline as interaction, entertainment, customization, trendiness and perceived risk. In that investigation, social media marketing efforts of e-commerce field have been categorized as entertainment, interaction, trendiness, customization and word of mouth (WOM). Each of the them is clarified in the sections coming after.

2.1.1. Entertainment in social media marketing

Entertainment is the significant factor encouraging user manner and follow-up continuity. That provides to build feelings or emotions positively associated with the brand on social media followers. Although the motives to utilize social media vary as per the users, they state that the fun and pleasant content is retaining their attention (Manthiou et al., 2013). With a hedonic perspective, users of social media are also seen as individuals seeking entertainment. At that point of view, organizations should

encourage the users to become participants liking, making comment and sharing their activities on the social media by providing amusing content or shares (Schivinski & Dabrowski, 2015). In other words, entertainment can improve social media success by encouraging users to partipate, getting them excited and maintaining them coming back.

2.1.2. Interaction in social media marketing

The improvement of social networks contributes to customer's communication with each other in easy way. Thanks to that, consumers' social interaction has emerged with social media platforms which are communities, web forums, ratings, recommendations, reviews and etc. (Kaplan & Haenlein, 2010).

Interaction via social media facilitaties a significant effect motivating customers to create content because they make contribution to the brand thanks to platforms of social media by contacting and meeting with others about specific brands or products (Godey et al., 2016). By using social media platforms as effective communication tool between customer and business provides to get the not only customers' requirements and requests, but also their ideas, views and advises on the brand and product or services, simultaneously (Vukasovic, 2013). That contributes to enhancement of the colloboration of the businesses with their customers. Social media have made organizations re-think their methodology which is related to information management and creation value of business. By interacting users, businesses have started to get a lot of advantages such as designing new services/products, making decision in targeted manner, finding solutions for the problems, managing the customer relationship successfully. Moreover, interaction with consumers through the social media channels like Twitter and Facebook creates friendly attention and affection to

the brands (Kim & Ko, 2012). Consequently, social media have become more widespread and increased its effectiveness.

2.1.3. Trendiness in social media marketing

Trendiness can be expressed with two key words: latest information and trend (Kim & Ko, 2012). Customers have begun to request the most updated information associated to a brand with the popularity of social media. Access to up to date news via social media channels provides the facilitate for the customers to follow the latest trends in effective way to search for services or products. Additionally, social media have started to be perceived as more reliable information source than advertisement or promotional activities traditionally and so used more often (Godey et al., 2016). As social media of the brands have provided newest information effectively, the brand's shares in that channels make users' motivated increasingly to get more information related to brand (Dessart et al., 2015). Consequently, it is supported that plays active role in maintaining to customer attention with brands' trendy social media pages. That's why, businesses seek to attain customers' attention by sharing the trendiest news, up to date offers and new service or product improvements continuously about their brand on the social media pages. It is targeting to create positive customer brand perception (Kim & Ko, 2010).

2.1.4. Customization in social media marketing

Customization can be expressed that products or services are directed to meet customers' own expectations, requests and preferences, customers' easy access to them and creation of strong brand value in minds of consumer (Seo & Park, 2018). Godey et al. (2016) have defined that customization is the level to which social media of brand offer special services to satisfy the consumer's choices. Customization via

social media implies to the targeted customer of the messages posted. Development in technologies of social media enables to customize brand communication by keeping contact with consumers, building new ways for brands to access customers, making relation between customer and brand powerful (Kim & Ko, 2012). Businesses have increased their ability about targeting specific consumers and using consumer information to conduct some techniques such as contextualization and identification together with the personalization of digital advertising (Godey et al., 2016).

2.1.5. Word of Mouth (WOM) in social media marketing

Social media relate word of mouth (WOM) with active customer-to-customer connections about brands (Muntinga et al., 2011). WOM lets consumers to share their experiences and ideas with other consumers. Customers share service or product information via Web 2.0 tools like forums as discussed online, customer review websites, brand's blogs or social media sites, whilst increasingly utilize the Instagram, Facebook, Twitter, Flickr, Blog, and etc. The study shows that consumers take consideration information coming from WOM as highly trustable and credible (Cheung et al., 2020). Chu and Kim (2011) state that utilize of WOM on social networking sites may be associated with three aims as information search, share and exchange or flow information among with online users. Most of customers tend to seek opinion for getting information and recommendation from other users before their buying decision. Some of consumers are also willing to share their experience about product, service or brand. Thus, WOM via online channels plays a significant role in flow of information and so has a crucial effect on customers' purchasing attitude.

2.2. Consumer Equity

The value which consumer brings to a company is not only the profit from the transaction but also is the overall profit that the consumer may enable throughout the relationship with the company or business. Accordingly, consumers are assumed intangible assets which businesses should get, keep, and make profit just like their other financial assets (Blattberg et al., 2011). Consumer equity pointed out generally as the discounted total of consumer lifetime values has been regarded one of the most ascendant of the long term values of the company (Lemon et al., 2001). Contextually, Lemon et al. (2001) have proposed that there are three drivers of consumer equity as brand equity, relationship equity and value equity.

2.2.1. Brand equity

The matter of brand equity has appeared as one of the most significant subjects on marketing since early 1990s. According to Aaker (1991), the major receivers of brand value are either companies or consumers. This is explained as brand equity is a set of liabilities and assets related to the brand, its name, logo or symbol added to or extracted from the value which product or service provides to a company or its consumers. Likewise, it is a key marketing asset enabling a unique, strong and pleased relationship, differentiating the contacts between the business and its stakeholders and providing long term purchasing attitude (Yoo et al., 2000). Brand equity is that consumer evaluates the brand image comprising of brand value and strength subjectively and intangibly. In other words, brand it is the assesment subjectively of a consumer's brand preference. It can be defined the value added to provided product or service (Lemon et al., 2004).

Brand equity is acknowledged as an essential part of brand creation and so expected to bring many advantages to a company such as increasement of consumer's purchasing intention and firm's competitive strength if brand creates positive perception in the consumers' minds (Vogel et al., 2008). Companies aim to create more favorable relations and feelings on target consumers to grow brand equity. It refers that high level brand equity is constituted if consumers make a specific brand strong, desirable and unique one. Accordingly, Pappu et al. (2005) suggest it is so important that marketers access to trustworthy consumer-based brand value tools.

2.2.2. Relationship equity

Relationship equity covers special relation components that stick consumers to the business or brand and make strong this relation beyond brand and value equity (Richards & Jones, 2008). That can be addressed to consumers' assesment of how their relation with a business. Relationship equity refers to consumers' willingness to keep their relations with the brand or business from which they purchased products and refers to the level of this tendency. Knowing how to create relationships with consumers or community and conducting in best way play a critical role for the businesses. Lemon et al. (2001) define more specifically relationship equity that consumer tends the brand in a powerful way which is beyond of the cosumer's all evaluations positively or negatively about the brand in the long term. According to this point of view, one of the most crucial values that a firm should build is relationship equity. To maintain consumer relationships and increase relationship equity, there are some keys for the businesses to focus such as company service procedures aiming to build good relations with the customer, not only special loyalty and affinity programs but also customization services creating emotional relation and improving information flow. Such these programs contributes to enhance relationship

equity perceived by customer and so they believe that the business provides good service to them (Kim & Ko, 2012). In other words, customers perceive the relationship equity as high when they feel special and are treated well. Apart from that, consumers get information about the brand's service procedures or principles as they make purchases. Hence, they know and trust the quality of the products or the service. That helps to develop the relationship equity. Vogel et al. (2008) state consumers who compare their experiences with the expectations and evaluate as better brand or service quality than other become a loyal customer.

2.2.3. Value equity

Value is the milestone of the consumer's relationship with the company. If the products or services do not meet the consumer's requirements and expectations, it is not sufficient even if the best brand and marketing strategy or the strongest tactics to retain customer (Lemon et al., 2001). Value equity is the consumers' assessment objectively of the benefit received from product purchased or service in respect of what is given up. That signs the value what is received (product, service or its benefits) relative to what is sacrificed (price paid). That's why, value equity increases as benefit and cost ratio rises. Consequently, it is measured how much performance of marketer meets the expectation of consumer. It is important for both central and business to business purchasing processes encompassing complex decision.

Vogel et al. (2008) define three key factors of value equity are price, quality, and convenience. Consequently, a favorable quality/price ratio is representative of value equity is high. Quality can be defined as that product or service offering under the company's control contains objective physical and non-physical aspects. Price implicates the sides of what customer gives up. Convenience can be linked to acts

helping decrease the consumer's costs aspects of time and search and efforts doing business with a company. In other words, it is the level of easiness for a consumer to purchase the brand containing the time and effort required for investing but not any brand features (Brown, 1990).

2.3. Consumer Loyalty

Intention of loyalty can be seen as consumers' psychological tendency toward an object. In the case of buying, it reflects positive attitudes toward a business or brand. That is expressed as a development of favorable attitude to the brand and a resistance to changing a brand. As a further, consumer loyalty is such a commitment of the consumer to re-purchase a company's services and products in spite of their competitors' all efforts and becoming a customer of that firm regularly in the future (Dick & Basu, 1994). Offerings coming from the competitors are not regarded as alternatives. Oliver (1999) supports that and defines the consumer loyalty as a deep sense of commitment. Concept of the loyalty is stated as the degree of customers notify they have purchased a specific brand or will be continuing to purchase same brand in future. Reichheld and Schefter (2000) have proposed that consumers displaying the behavioral loyalty to a firm or brand, have low sensitivity for price and sustain re-buying. Consumers' positive comments or sharings in terms of the brand, suggestions the brand to the other consumers and incentivizing them to buy can be implicated as the attitudinal loyalty. Also, loyalty has a cognitive side apart from becoming to mind firstly and tolerance of price. Cognitive aspect is such a construct that covers behavioral and attitudinal aspects. Behavioral loyalty contributes income directly to the firm or business whilst cognitive and altitudinal loyalty develop the disposition to give trustable suggestions to the potential consumers and plays a significant role in getting new consumers (Bloemer et al.,1999). According to this

point of view, consumer loyalty is a crucial intangible asset for companies and businesses (Jiang & Zhang, 2016). Keisidou et al. (2013) suggest that there is positive influence of the loyal consumers on performance of business among the competitor markets as getting a new customer is more expensive way than maintaining the current consumer. Consequently, there are many advantages which consumer loyalty brings, such as re-purchasing intention so increased revenue, brand loyalty, decreased costs of marketing efforts because of retaining the consumers instead acquiring the new ones, and opportunity to obtain word of mouth (WOM) thanks to loyal consumers who eager to engage in extending brand love with other people personally or via social media channels.

3. THEORETICAL FRAMEWORK

Marketing is a kind of investment producing improvement in the drivers of customer equity (Srivastava et al., 1998). Essentially, the aim of marketing is to create a communication that a company can inform consumers of the product or service and get attract their interests but it can be stated that a substantial task of any strategy for marketing is to make profit or enhance sales. According to Kim and Ko (2012), engagement of a brand via social media is qualified as an effort of marketing to create consumer relationship and enhance profitability. Activities through social media were expected to impact on the consumer equity positively. These marketing efforts have been investigated on luxury fashion brands with the five factors namely interaction, entertainment, customization, trendiness, and word of mouth and reached out their impacts on relationship equity, value equity, and brand equity are importantly positive.

Yadav and Rahman (2018) state that conscious customers take into account the value of a product or service by considering quality and price. They tend to be motivated to get information about product and evaluate as per the market reviews. At that context, customers benefit from social media platforms and e-commerce sites as sources of information to seek products with the desired quality level at the lowest price. Based on the description of value equity as an assesment of the use objectively that preferred product provides according to what is given up, effective social media marketing efforts engaged by businesses play a significant role in getting more customer evaluation for their services or products (Vogel et al., 2008).

Marketing efforts through social media target to establish and keep communication with the customers widely. That offers to the marketers to inform

consumers effectively about product and diverse offerings or campaigns (Kim & Ko, 2012). Consumer's positive comments on the product or service and business's response accordingly impacts positively brand equity (De Vries et al., 2012). Consequently, digital communication through social media channels especially posts from web page of the brands contributes to improve the brand popularity, brand image and awareness in consumer's perception. Bruhn et al. (2012) have proposed communication with consumers through posts and engagements of brand in social media can impacts positively to customers' awareness.

Interaction between business and its consumers is required to be kept to create and develop relationship equity in the long term (Kotler & Keller, 2016). Quality of relationship states the consumers' assesment of their level of communication with a firm. According to Kim and Ko (2012), marketing efforts via diverse digital channels by the brand offer opportunities to consumers for engagement in a way of sincere communication and so can affect to enhance relationship equity and also brand equity.

Consumers' brand loyalty can be defined as intention to re-purchase the product or service continually in the future in spite of diversional effects and marketing tactics likely to lead changing attitude (Grover & Srinivasan, 1992). It has pointed out necessary to analyze and match the behaviors and actions to understand and predict consumer attitude in the future. Intention of purchase is strongly associated with behavior and liking toward a firm or brand (Kim & Ko, 2010). If consumers perceive a business or brand as possessing positive and robust image such as unique, strong, desirable, that is likely to effect their attitude positively to prefer the brand comparely its competitors (Vogel et al., 2008). Similarly, strong brand equity displays that consumers have positive associations intensely in terms of the brand, comprehend as high quality and to be loyal to it (Yoo et al., 2000). Additionally, Bolton et al. (2002)

have stated that the perception of a brand favorably could have an consequence on the customer commitment. Besides, Lemon et al. (2004) have proposed that brand equity is likely to impact the consumer's re-buying intention, and probability to suggest the brand. Vogel et al. (2008) have proposed that perceived brand equity has a effect on loyalty intentions positively. Aside from brand equity, value equity admitted as the one of the another driving forces of loyalty refers to the buying compare to its price. That's why, a convenient ratio of price/quality indicates a high value equity (Vogel et al., 2008). Consequently, value becomes applicable much more in the competitive market where the process of purchase is complicated and consumers are needed to assess their preferences carefully to compare the costs and benefits with also available other alternatives. Lemon et al. (2004) have implicated that value equity influences a consumer's tendency of switching that a kind of measure for loyalty intention. Brand equity and value equity alone are insufficient to retain the consumers; also businesses need to invest in the relationship equity (Richards & Jones, 2008). Relationship equity plays a critical role in that competitive market where there is an important change from goods and transactions towards services and relationships, respectively. Diverse programs such as loyalty programs and affinity programs enable to get information flow of emotional relation and so help to enhance relationship equity (Kim & Ko, 2012). The advantages provided with the company's loyalty programs are remarkably greater than the received value as actual cash because that contributes consumers to prefer again the company for the purchases in future. Additionally, theory of equity keeps that the equity creates effects that result to favorable attitude like satisfaction, loyalty and etc. (Vogel et al., 2008). With all that in mind, consumer equity is expected to have an effect positively on consumer loyalty.

4. METHODOLOGY

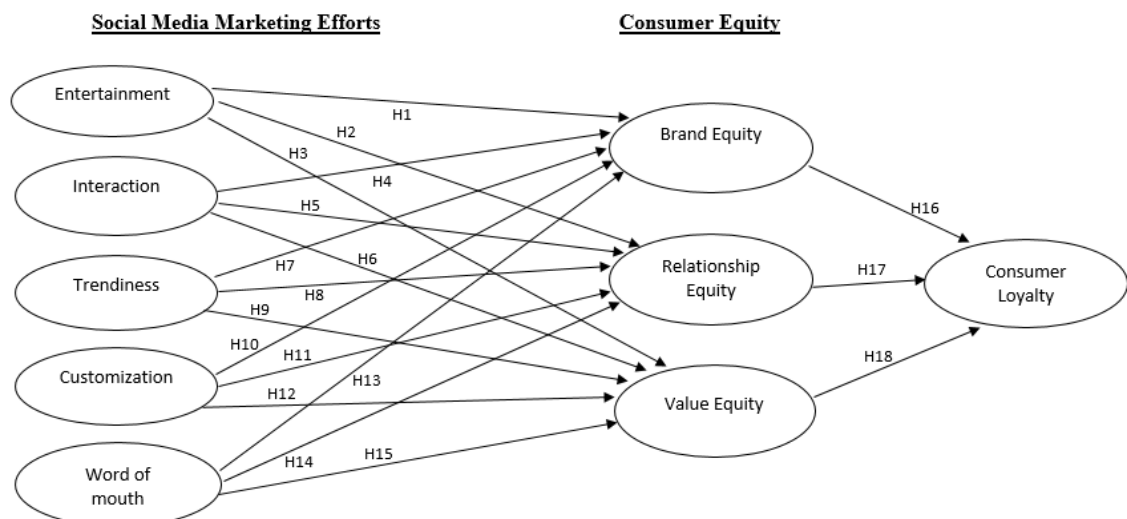
4.1. Research Model

There are three major constructs examined in this study as social media marketing efforts, consumer equity and consumer loyalty. Social media marketing efforts and its relationship with consumer equity which is comprised of brand equity, relationship equity and value equity are being investigated. In addition to that, understanding the effect of brand equity, relationship equity and value equity on consumer loyalty is also one of the aims of the study. It is being revealed how social media marketing efforts influence consumer loyalty via three consumer equity factors. Figure 1 has displayed the variables researched, relationship between them, and the proposed conceptual model to test hypotheses.

Analysis of data has started with the reliability tests. In the presented research, multiple regression analysis has been used as data analysis technique to accomplish the objectives determined.

Figure 1

Proposed Conceptual Model



4.2. Research Hypotheses

As observed in previous studies, social media marketing efforts were found to have a meaningful impact on different dimensions of consumer equity and consumer loyalty. Based on the past discussions and studies, research hypotheses which have been stated are as followings:

- H1. Entertainment has a statistically significant impact on brand equity.
- H2. Entertainment has a statistically significant impact on relationship equity.
- H3. Entertainment has a statistically significant impact on value equity.
- H4. Interaction has a statistically significant impact on brand equity.
- H5. Interaction has a statistically significant impact on relationship equity.
- H6. Interaction has a statistically significant impact on value equity.
- H7. Trendiness has a statistically significant impact on brand equity.
- H8. Trendiness has a statistically significant impact on relationship equity.
- H9. Trendiness has a statistically significant impact on value equity.
- H10. Customization has a statistically significant impact on brand equity.
- H11. Customization has a statistically significant impact on relationship equity.
- H12. Customization has a statistically significant impact on value equity.
- H13. Word of mouth has a statistically significant impact on brand equity.
- H14. Word of mouth has a statistically significant impact on relationship equity.
- H15. Word of mouth has a statistically significant impact on value equity.
- H16. Brand equity has a statistically significant impact on consumer loyalty.
- H17. Relationship equity has a statistically significant impact on consumer loyalty.
- H18. Value equity has a statistically significant impact on consumer loyalty.

4.3. Population and Sampling

The respondents in the present investigation consist of the consumers using social media in Turkey, who have a favorite e-commerce site and get an information about the site's marketing efforts through the social media channels such as Instagram, Facebook, Twitter, Youtube and other. These e-commerce sites are as follows: Trendyol, Hepsiburada, N11, Amazon, Alibaba and other. In order to enable a homogeneous structure in the sample, the questionnaire was tried to be delivered to

the participants with different demographic characteristics. The necessary questions for the measurement of the variables in the model were responded by the participants.

Descriptive research type was utilized in the research as a research method. With taking into consideration the some constraints of the research population, convenience sampling as a non-probabilistic sampling method has been conducted in the investigation.

4.4. Measurement

The survey technique of quantitative method has been carried out for collecting data in this study. The survey comprises of five parts.

Firstly, there are three questions related to respondent characteristic specifically: their favorite e-commerce site, their use of which social media channels to know the favorite site's marketing efforts, and how much time they spend developed by researcher.

As a second, there are eleven items containing respondents' ideas on social media marketing efforts of the e-commerce sites. The social media marketing efforts have been investigated with five dimensions that contain entertainment, interaction, trendiness, customization, and word of mouth (WOM). These dimensions were measured by using the Kim and Ko (2012) scale. In the third part, there are fourteen items about consumer equity. The consumer equity has been examined with three dimensions as brand equity, relationship equity, and value equity. To be measured brand equity, relationship equity and value equity, Vogel et al. (2008) scale was used. As the fourth one, Yoo et al. (2000) scale was used to measure consumer loyalty. The used scales have been adapted in accordance with the content.

Lastly, the questionnaire also contains questions related to demographic characteristics of the respondents. These are gender, age, education status, occupation, income and marital status.

A 5-point Likert type scale was preferred for all indicators, except for the measurement of specific respondent characteristics and demographic characteristics (1- Strongly disagree, 2- Disagree, 3- Neither agree nor disagree, 4- Agree, 5- Strongly agree).

Table 1

Scales Used in the Research Variables

No	Variable List	Number of Items	References
1	Entertainment	2	Kim & Ko, 2012
2	Interaction	3	Kim & Ko, 2012
3	Trendiness	2	Kim & Ko, 2012
4	Customization	2	Kim & Ko, 2012
5	Word of Mouth	2	Kim & Ko, 2012
6	Brand Equity	4	Vogel et al., 2008
7	Relationship Equity	6	Vogel et al., 2008
8	Value Equity	4	Vogel et al., 2008
9	Consumer Loyalty	3	Yoo et al., 2000

4.5. Data Collection

The data were collected as a self administered survey through Google Forms between November 2021 and December 2021. The questionnaire link was distributed to the 350 users via the researcher's social media sites and other communication channels. A total of 201 respondents have answered the survey and all of the responses were used in the research analysis.

5. FINDINGS

5.1. Demographic Characteristics

In this chapter, the descriptive findings of the demographic variables, specific respondent characteristics and research scales were investigated by regarding the frequency, percentage, mean and standard deviation.

In the Table 2 presented below, the descriptive findings of the demographic variables of the research, which are gender, age, education status, occupation, income and marital status were put forward. When participants' demographic characteristics have been analyzed, it was seen that 115 of the respondents are female and 86 are male. The vast majority of respondents are under the age of 35. 51,2% of respondents are in the age range of 25-34 years and 33,3% are 18-24 years of age. While 47,3% of them are university graduates, 42,8% are private sector employees. 30,8% of respondents have income of 3000 TL and lower whilst 21,9% of them have income of 10001 TL and over. Apart from that, it was found that more than 50% of the participants were single.

Table 2

Distribution of the Demographic Characteristics

		Frequency	Percentage
Gender	Female	115	57,2
	Male	86	42,8
Age	18-24	67	33,3
	25-34	103	51,2
	35-44	21	10,4
	45-54	8	4,0
	55 and over	2	1,0
Education Status	High School	60	29,9
	Bachelor`s Degree	95	47,3
	Master`s Degree	41	20,4
	Doctorate	5	2,5

Occupation	Student	70	34,8
	Private Sector Employee	86	42,8
	Public Sector Employee	29	14,4
	Other	16	8,0
Income	3000 TL and lower	62	30,8
	3001-7000 TL	58	28,9
	7001-10000 TL	37	18,4
	10001 TL and over	44	21,9
Marital Status	Single	138	68,7
	Married	63	31,3
TOTAL		201	100

Table 3 presented below displays the distribution of the specific respondent characteristics of the research. 72,6% of the participants answered Trendyol as their most used (favorite) e-commerce site. That is followed by Hepsiburada and Amazon sites. The most frequently utilized social media channel by the consumers to know their favorite e-commerce site's marketing efforts is Instagram with 74,6%. This means that consumers mostly prefer to use Instagram compare to other channels. 66,2% of the them spend 0-30 mins per day on the e-commerce site's social media.

Table 3

Distribution of the Respondent Charecteristics

		Frequency	Percentage	
Favorite E-commerce Site	Trendyol	146	72,6	
	Hepsiburada	28	13,9	
	N11	3	1,5	
	Amazon	20	10	
	Alibaba	1	0,5	
	Diğer	3	1,5	
Used Social Media Channels for the Favorite E-commerce Site	Instagram	Chosen	150	74,6
		Non-Chosen	51	25,4
	Twitter	Chosen	21	10,4
		Non-Chosen	180	89,6
	Facebook	Chosen	9	4,5
		Non-Chosen	192	95,5

	Youtube	Chosen	50	24,9
		Non-Chosen	151	75,1
	Other	Chosen	26	12,9
		Non-Chosen	175	87,1
Spended Time in the Social Media Channels of the Favorite E-commerce Site	0-30 mins		133	66,2
	31-60 mins		36	17,9
	61-120 mins		24	11,9
	121 mins and over		8	4
TOTAL			201	100

Table 4 displays the means and standard deviations of each research items were presented.

Table 4

Descriptive Statistics of the Research Scales

Measurement scales used/Items		Mean	Std. Dev.
Social Media Marketing Efforts			
<i>Entertainment</i>			
ENT1	Using e-commerce site's social media is fun.	3,51	1,01
ENT2	Content shown in e-commerce site's social media seems interesting.	3,36	1,03
<i>Interaction</i>			
INT1	E-commerce site's social media enables information sharing with others. Conversation or opinion exchange with others is possible through e-commerce site's social media.	3,67	1,17
INT2		3,61	1,14
INT3	It is easy to deliver my opinion through e-commerce site's social media.	3,45	1,23
<i>Trendiness</i>			
TRND1	Content shown in e-commerce site's social media is the newest information.	3,67	1,06
TRND2	Using e-commerce site's social media is very trendy.	3,68	1,13
<i>Customization</i>			
CUST1	E-commerce site's social media offers customized information search.	3,53	1,10
CUST2	E-commerce site's social media provides customized service.	3,48	1,07
<i>Word of Mouth</i>			
WOM1	I would like to pass information on brand, product, or services from e-commerce site's social media to my friends.	3,44	1,14
WOM2	I would like to upload content from e-commerce site's social media on my blog or micro blog.	2,56	1,22
Consumer Equity			
<i>Brand Equity</i>			
BE1	E-commerce site is a strong brand.	4,14	0,98
BE2	E-commerce site is an attractive brand.	3,92	0,96
BE3	E-commerce site is a unique brand.	3,08	1,03
BE4	E-commerce site is a likable brand.	4,05	0,97

<i>Relationship Equity</i>			
RE1	As a loyal member of e-commerce site, they do services for me that they don't do for most customers.	2,31	1,08
RE2	E-commerce site makes its user feel special (i.e. knows user name, account information...).	2,86	1,16
RE3	I have trust in e-commerce site.	3,79	1,02
RE4	I am familiar with e-commerce site's service procedure.	3,65	1,04
RE5	I am glad to see other consumers' feedback, ratings, and comments about the service or product they've received.	4,20	1,03
RE6	I see myself close with others who prefer it.	3,15	1,20
<i>Value Equity</i>			
VE1	I am satisfied with my overall shopping experience at e-commerce site.	4,01	0,86
VE2	The quality/price ratio with e-commerce site with respect to products/services meets my expectations.	3,82	0,90
VE3	Considering the time spent , shopping at e-commerce site is quite reasonable.	3,68	1,08
VE4	Considering the effort involved in shopping at e-commerce site, it is quite worthwhile.	3,72	1,03
Consumer Loyalty			
CL1	I consider myself as a loyal customer of e-commerce site.	3,26	1,09
CL2	E-commerce site would be my first choice for online shopping.	3,92	1,00
CL3	I will not buy from other sites if e-commerce site is available/accessible	3,40	1,22

5.2. Reliability Analyses

Before testing the hypotheses among social media marketing efforts, consumer equity and consumer loyalty, reliability analyses of the research scales are investigated according to research's Likert type scaled expressions.

Reliability analysis was conducted to test the statistical reliability of the each construct in the research. In that context, Cronbach's alpha (Cronbach's α) was examined in the study. According to that, the results between the 0 and 1 represent the statistical reliability of scale. It is accepted as reliable if the result is greater than 0,7. It can be concluded the reliability higher as the closer the result is to 1.

In the Table 5 placed below, the Cronbach's α of the used scale items were put forward. Accordingly, Cronbach's Alpha test of the research scales displays a high level of the reliability with the Cronbach's α results greater than 0,700. Only one of them, word of mouth indicator, is close to 0,700 with 0,688. It is accepted as a quite level of the reliability. Thus, the research can be proceeded for the hypothesis testings.

Table 5*Cronbach's Alpha of the Research Items*

	Cronbach's α	N
Social Media Marketing Efforts		
<i>Entertainment</i>	0,836	2
<i>Interaction</i>	0,854	3
<i>Trendiness</i>	0,778	2
<i>Customization</i>	0,89	2
<i>Word of Mouth</i>	0,688	2
Consumer Equity		
<i>Brand Equity</i>	0,866	4
<i>Relationship Equity</i>	0,816	6
<i>Value Equity</i>	0,871	4
Consumer Loyalty	0,738	3

5.3. Hypothesis Testing

The correlation between the independent variables has been reviewed by conducting with Pearson Correlation analysis. The correlation result between the variables higher than 0,700 requires to test the multicollinearity in the regression analyses. Table 6 below presents the correlation matrix between the independent variables. According to the results, it was found there is a low-level correlation between the independent variables. The independent variables do not correlate each other much to create multicollinearity.

Table 6*Correlation Matrix between the Independent Variables*

	ENT_AVG	INT_AVG	TRND_AVG	CUST_AVG	WOM_AVG	Mean	Std. Dev.
Pearson Correlation	ENT_AVG	1,000				3,433	0,946
	INT_AVG	0,664	1,000			3,577	1,040
	TRND_AVG	0,555	0,498	1,000		3,674	0,993
	CUST_AVG	0,438	0,476	0,526	1,000	3,507	1,031
	WOM_AVG	0,452	0,394	0,429	0,395	1,000	3,000

The hypothesis testing was carried out to accomplish the research targets. Research hypotheses have been tested with multiple linear regression model to discover the significant relationships statistically between the variables. According to the proposed conceptual model in the present research, independent variables are entertainment, interaction, trendiness, customization, and word of mouth whilst dependent variables are brand equity, relationship equity, value equity, and consumer loyalty.

5.3.1. Regression analyses for brand equity

First of all, the impacts of the independent variables on brand equity have been analysed. Table 7 below put forward to the outcomes of the regression analysis applied to find out the statistical relationships between the attributes of the social media marketing efforts and brand equity. Independent variables have been formed as the compute variables by taking average separately for each. The Adjusted R² value of the test is 41,7%. That means that the independent variables which are entertainment, interaction, trendiness, customization and word of mouth could explain 41,7% of the variance in brand equity.

Table 7

Regression Tests Results for the Research Hypothesis

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
From SMME to BE	,657 ^a	0,432	0,417	0,63602

a. Predictors: (Constant), WOM_AVG, INT_AVG, CUST_AVG, TRND_AVG, ENT_AVG
b. Dependent Variable: BE_AVG

The coefficients table results provide to understand which factors are significant or not. The value of significance has implicated in sig column. Hypothesis can be accepted if value of sig is less than 0,05. Besides, t value implicates that direction of the relation between dependent and independent variables.

According to Table 8 below, entertainment has not a statistically significant impact on brand equity ($t=1,828$, $sig=0,069$). This independent variable is not significant to explain the dependent variable. Secondly, interaction has a statistically significant impact on brand equity ($t=3,211$, $sig=0,002$). Likewise, it is seen that there is a relation between trendiness and brand equity. Trendiness has a statistically significant impact on brand equity ($t=4,533$, $sig=0,000$). However, customization has not a statistically significant impact on the dependent variable ($t=0,446$, $sig=0,656$). Additionally, word of mouth (WOM) also has not a statistically significant impact on brand equity. It is not significant to explain the brand equity ($t=1,112$, $sig=0,268$).

According to these results, it could be pointed out that the most influential component of the social media marketing on brand equity is trendiness with $\beta=0,324$. Then, it is followed by interaction and entertainment, respectively.

Table 8

Coefficient Table for the Independent Variables

		Coefficients ^a							
Model		B	Std. Error	Beta	t	Sig.	95,0% Confidence Interval for B		VIF
	(Constant)	1,413	0,207		6,843	0,000	1,006	1,821	
	ENT_AVG	0,127	0,069	0,144	1,828	0,069	-0,010	0,263	2,118
	INT_AVG	0,195	0,061	0,243	3,211	0,002	0,075	0,315	1,971
SMME	TRND_AVG	0,272	0,060	0,324	4,533	0,000	0,154	0,390	1,753
	CUST_AVG	0,024	0,054	0,030	0,446	0,656	-0,083	0,131	1,553
	WOM_AVG	0,057	0,051	0,070	1,112	0,268	-0,044	0,158	1,380

a. Dependent Variable: BE_AVG

5.3.2. Regression analyses for relationship equity

The impacts of the independent variables on relationship equity have been investigated. Table 9 below put forward to the results of the regression analysis carried out to examine the statistical relationships between the social media marketing efforts (entertainment, interaction, trendiness, customization and word of mouth) and relationship equity. Independent variables have been formed as the compute variables. According to Table 9, Adjusted R² value of the analysis is 21,3%. That means that the independent variables could explain 21,3% of the variance in relationship equity.

Table 9

Regression Tests Results for the Research Hypothesis

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
From SMME to RE	,482 ^a	0,232	0,213	0,69781

a. Predictors: (Constant), WOM_AVG, INT_AVG, CUST_AVG, TRND_AVG, ENT_AVG

b. Dependent Variable: RE_AVG

When the values in Table 10 placed below are examined, entertainment has not a statistically significant impact on relationship equity ($t=1,366$, $\text{sig}=0,174$). This is meaning that the independent variable is not significant to explain the relationship equity. Second of them, interaction has a statistically significant impact on relationship equity ($t=3,557$, $\text{sig}=0,000$). Thirdly, it is found that trendiness has not a statistically significant impact on relationship equity ($t=0,914$, $\text{sig}=0,362$). Samely, customization has not a statistically significant impact on the dependent variable ($t=0,076$, $\text{sig}=0,940$). Also, word of mouth (WOM) has not a statistically significant impact on relationship equity ($t=0,673$, $\text{sig}=0,502$).

Taking into consideration of the these results, it could be pointed out that the most influential factor of social media marketing on relationship equity is interaction due to $\beta=0,313$.

Table 10

Coefficient Table for the Independent Variables

		Coefficients ^a							
Model		B	Std. Error	Beta	t	Sig.	95,0% Confidence Interval for B		VIF
	(Constant)	1,773	0,227		7,826	0,000	1,326	2,220	
	ENT_AVG	0,104	0,076	0,125	1,366	0,174	-0,046	0,253	2,118
	INT_AVG	0,237	0,067	0,313	3,557	0,000	0,106	0,368	1,971
SMME	TRND_AVG	0,060	0,066	0,076	0,914	0,362	-0,070	0,190	1,753
	CUST_AVG	0,005	0,060	0,006	0,076	0,940	-0,113	0,122	1,553
	WOM_AVG	0,038	0,056	0,050	0,673	0,502	-0,073	0,149	1,380

a. Dependent Variable: RE_AVG

5.3.3. Regression analyses for value equity

The relation between the independent variables and dependent variable has been analysed and Table 11 below demonstrates the results of the analysis conducted to examine the statistical relationships between attributes of the social media marketing efforts and value equity. According to Table 11, Adjusted R² value is 21,6%. In other words, independent variables could display 21,6% of the variance in value equity.

Table 11

Regression Tests Results for the Research Hypothesis

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
From SMME to VE	,486 ^a	0,236	0,216	0,73007

- a. Predictors: (Constant), WOM_AVG, INT_AVG, CUST_AVG, TRND_AVG, ENT_AVG
 b. Dependent Variable: VE_AVG

According to Table 12 below, entertainment has not a statistically significant impact on value equity ($t=1,671$, $\text{sig}=0,096$). That is not significant to explain the value equity. On the contrary, when interaction has been examined, it has been founded that it has a statistically crucial effect on value equity ($t=2,506$, $\text{sig}=0,013$). The another variable whose relationship with value equality is trendiness. It has not a statistically significant impact on value equity ($t=1,670$, $\text{sig}=0,097$). Same as trendiness, customization has not a statistically significant impact on the dependent variable ($t=0,524$, $\text{sig}=0,601$). Lastly, word of mouth (WOM) has not a statistically significant impact on value equity ($t=0,665$, $\text{sig}=0,507$).

Regarding the beta values, it could be defined that the most influential marketing effort of social media on value equity is interaction due to $\beta=0,220$ whilst the least influential factor is customization with $\beta=0,041$.

Table 12

Coefficient Table for the Independent Variables

		Coefficients ^a							
Model		B	Std. Error	Beta	t	Sig.	95,0% Confidence Interval for B		VIF
	(Constant)	2,073	0,237		8,747	0,000	1,606	2,541	
	ENT_AVG	0,133	0,079	0,152	1,671	0,096	-0,024	0,289	2,118
	INT_AVG	0,175	0,070	0,220	2,506	0,013	0,037	0,312	1,971
SMME	TRND_AVG	0,115	0,069	0,138	1,670	0,097	-0,021	0,251	1,753
	CUST_AVG	0,033	0,062	0,041	0,524	0,601	-0,090	0,156	1,553
	WOM_AVG	0,039	0,059	0,049	0,665	0,507	-0,077	0,156	1,380

a. Dependent Variable: VE_AVG

5.3.4. Regression analyses for consumer loyalty

The regression analysis between the consumer equity (brand equity, relationship equity and value equity) and consumer loyalty has been conducted to explain whether there is a statistically significant impact between the variables. According to Table 13, Adjusted R² value has been found as 42,2%. Accordingly, the researched variables could explain 42,2% of the variance in consumer loyalty.

Table 13

Regression Tests Results for the Research Hypothesis

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
From CE to CL	,657 ^a	0,431	0,422	0,68045	

a. Predictors: (Constant), VE_AVG, BE_AVG, RE_AVG

b. Dependent Variable: CL_AVG

According to Table 14 presented, brand equity has not a statistically significant impact on consumer loyalty ($t=1,873$, $\text{sig}=0,063$). It is not significant to explain the consumer loyalty. Apart from that, relationship equity has a statistically significant impact on consumer loyalty ($t=4,881$, $\text{sig}=0,000$). There is a significant relationship between them. Likewise, value equity has a statistically significant impact on consumer loyalty ($t=3,622$, $\text{sig}=0,000$).

According to the results, it could be stated that the most influential component of the consumer equity on consumer loyalty is relationship equity with $\beta=0,358$. After that, it is followed by value equity and brand equity, respectively.

Table 14

Coefficient Table for the Research Variables

Coefficients ^a									
Model		B	Std. Error	Beta	t	Sig.	95,0% Confidence Interval for B		VIF
	(Constant)	0,531	0,257		2,068	0,040	0,025	1,038	
CE	BE_AVG	0,143	0,076	0,133	1,873	0,063	-0,008	0,294	1,755
	RE_AVG	0,408	0,084	0,358	4,881	0,000	0,243	0,573	1,864
	VE_AVG	0,287	0,079	0,264	3,622	0,000	0,131	0,443	1,844

a. Dependent Variable: CL_AVG

5.3.5. Final status of the research hypotheses

All in all, status of the proposed hypotheses has been demonstrated in Table 15 as below.

Table 15

Results of the Research Hypotheses

Hypotheses	Results
H1. Entertainment has a statistically significant impact on brand equity.	Rejected
H2. Entertainment has a statistically significant impact on relationship equity.	Rejected
H3. Entertainment has a statistically significant impact on value equity.	Rejected
H4. Interaction has a statistically significant impact on brand equity.	Accepted
H5. Interaction has a statistically significant impact on relationship equity.	Accepted
H6. Interaction has a statistically significant impact on value equity.	Accepted
H7. Trendiness has a statistically significant impact on brand equity.	Accepted
H8. Trendiness has a statistically significant impact on relationship equity.	Rejected
H9. Trendiness has a statistically significant impact on value equity.	Rejected
H10. Customization has a statistically significant impact on brand equity.	Rejected
H11. Customization has a statistically significant impact on relationship equity.	Rejected
H12. Customization has a statistically significant impact on value equity.	Rejected
H13. Word of mouth has a statistically significant impact on brand equity.	Rejected
H14. Word of mouth has a statistically significant impact on relationship equity.	Rejected
H15. Word of mouth has a statistically significant impact on value equity.	Rejected
H16. Brand equity has a statistically significant impact on consumer loyalty.	Rejected
H17. Relationship equity has a statistically significant impact on consumer loyalty.	Accepted
H18. Value equity has a statistically significant impact on consumer loyalty.	Accepted

6. DISCUSSION AND CONCLUSION

The research aims to reveal the impact of social media marketing efforts (entertainment, interaction, trendiness, customization, and word of mouth) in the e-commerce industry on consumer equity (brand equity, relationship equity and value equity) and to measure the influence of consumer equity on consumer loyalty. The study was carried out with a total of 201 consumers using social media in Turkey. Six of the eighteen proposed hypotheses were accepted, and various inferences were made.

When the dimensions of the social media marketing efforts are reviewed, the most significant marketing efforts on social media are found out as interaction, trendiness and entertainment on consumer equity while customization and word of mouth are the least. These results have implicated that e-commerce sites that focuses to create and keep successful marketing communication on social media pay attention to interactivity with consumer powerful, content sharing with the newest information of the brand and also being entertaining and interesting. Furtherly, development in technologies of social media has enabled to customize brand communication (Kim & Ko, 2012) and businesses have increased their ability about targeting specific consumers and using consumer information (Godey et al., 2016). Customization plays a significant role in the making strong relation with the customer. Apart from that, De Vries et al. (2012) have proposed that the posts on social media, specifically on business or brand pages, affected positively to the popularity. With the popularity, the flow of information continues to increase. According to Cheung et al. (2020), consumers take consideration information coming with WOM as highly credible. In addition to that, it is stated that not only positive comments but also the responses given by the firm to the comments contributed significant effect on the brand equity. It

can be inferred that customization and word of mouth are important components to create consumer relationship powerful and so e-commerce sites should increase their efforts in these directions, as well.

According to results of the analysis, it has revealed that interaction in social media marketing has a statistically significant impact on all consumer equity drivers which are brand equity, relationship equity and value equity. That result also has complied with the result of the investigation conducted by Kim and Ko (2012). Thanks to interaction with users, businesses have several benefits or opportunities such as designing new services or products, making decision in targeted manner, finding solutions for the issues, managing the customer relationship successfully (Kim & Ko, 2012). Additionally, it has found that there is a statistically significant impact between trendiness and brand equity. It is important for the businesses to attain consumers' attention with trendiest news and new offers and enhancements about their brand via the social media pages. Thus, it can be provided positive customer brand perception (Kim & Ko, 2010). Theoretically, results are consistent with the diverse researchs on this subject. It has been supported that firms could improve their brand equity through the marketing on social media (Godey et al., 2016; Kim & Ko, 2012).

Yadav and Rahman (2018) have found that social media marketing efforts have impacts on all customer equity drivers. Not only interaction and trendiness but also entertainment, customization and word of mouth are important tools in side of enhancement of overall profit that the consumer could enable throughout the relationship with the company or business. Conversely, obtained results have refered that entertainment, customization and word of mouth in the social media marketing at e-commerce sites does not reflect the impact on consumer equity same importance level. According to Kim and Ko (2012), engagement of a brand or business via social

media is represented as an activity of marketing to creation of relationship with consumer and upgrade profitability. Consequently, it is proposed that a well-targeted, customized and interesting social media marketing message can engage the consumers and help the consumers into a relationship with the e-commerce sites. It contributes to enhance brand popularity due to increasing number of consumers. As these consumers share to their experience with others and word of mouth maintains successfully, potential customers are also included into the chain.

When the relation between the consumer equity dimensions and consumer loyalty have been examined, relationship equity and value equity have statistically significant impact on consumer loyalty. For value equity, the finding is consistent with the study conducted by Lemon et al. (2001). It has been stated that value is the milestone of the relationship between consumer and business. If business offers product or service that does not meet consumer requirements or expectations, it is not necessary to establish brand equity and relationship equity. An e-commerce site could take into consideration on improving value equity with quality service and product, convenience, affordable price, and an engaging the digital environment for shopping by using content marketing tools. At that point, it is thought that treating all consumers as homogeneous could give a false account of the relation between value equity and loyalty intentions because the value equity bases on the not only the industry and business but also the consumer decision process (Lemon et al., 2001). On the other hand, this research also reveals relationship equity is a significant component of consumer equity impacting on consumer loyalty. In the research, it has been determined that relationship equity has the greatest impact on consumer loyalty. It has been followed by value equity and brand equity. This refers that businesses should enhance relationship equity by establishing and sustaining strong relationship

with consumers that enables to upgrade consumers' intention of re-buying. To accomplish that, companies should pay attention to set up diverse initiatives like community activities and affinity programs for loyalty, that create aspirational value and provide learning relationships. (Lemon et al., 2001). Thus, it enables to learn the interests and tendencies of the target customers, observe behaviors of consumer, accordingly to develop strategies for new marketing studies, to find new customers and activate them, and to increase sales of product. Vogel et al. (2008) have discussed that relationship equity can cause consumers to get a familiarity with the e-commerce sites, consequently constitute trust and satisfaction with the product or services offered by the e-commerce business, and eventually become loyal much more. According to the obtained results, brand equity has not significant impact on consumer loyalty unlike relationship equity and value equity. However, brand equity is also one of the significant dimension of the consumer equity in predicting intention of re-buying or loyalty. When a brand or business are perceived as strong, attractive, unique and likable, consumers are less likely to switch. It is crucial to understand changing customer environment and continuously enhancing the brand to provide that the brand sustains its relation degree with the demanding customer. According to Vogel et al. (2008), regarding the equity drivers in specifically, it is important to understand that sales in future could be effected by marketing efforts focused toward enhancing the consumer equity with three investment fields strategically as value, relationship and brand.

As the substantial target of the marketing communication is to enhance consumer equity by constituting robust consumer relationship and so create consumer loyalty, social media marketing efforts perform as influential methods of marketing communication. Thanks to social media marketing, businesses get benefits like

maximized sales, decreased promotional expenditures, enhanced relationships with consumers. In this point of view, it has been recommended that social media marketing efforts should be integrated to traditional communication strategies of brand by businesses which intend to start up marketing efforts through social media. With the growing use of e-commerce sites, benefit from social media for marketing efforts seems that it will become more widespread to attract and retain the consumers. In conclusion, it has been proposed e-commerce sites should engage in social media efforts much more to increase their effectiveness and keep up with the developing technology.



7. LIMITATIONS AND IMPLICATIONS ON FUTURE RESEARCH

This presented research revealed that social media, whose number of users are increasing day by day, increase in importance for the businesses and that its potential should be used actively and underlined which social media efforts should be developed by businesses in establishing long-term customer relations. Practically, it is expected to incentive e-commerce sites to be more effective in marketing about their products or services through use of social media.

The study has several limitations as it was conducted in some cities and with limited number of social media users. In the presented research, first of all, it was assumed that the participants read all the statements in the questionnaire clearly and understood them fully and correctly and answered the expressions objectively. It is recommended to rise the number of respondents and expand the sample group for future research. Secondly, the research was conducted only with consumers who use social media accounts belonging to certain businesses in the e-commerce sector, and so the impact of the social media marketing efforts on consumer equity and consumer loyalty in different sectors can be investigated, as well. Furtherly, the research was only focused on variables for social media marketing proposed by Kim and Ko (2012), and did not change or add new variables. The model can be developed from different aspects by adding mediating variable or control variable. Apart from that, future investigations can also examine the motivation what drives in consumers to use e-commerce sites' social media. Finally, it can be investigated the extent to which the three types of consumer equity drivers have different impacts on sides of buying behaviors specific.

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Appendix A: Survey Statements

Table 16*The Survey Statements*

Measurement scales used/Items	
Social Media Marketing Efforts	
<i>Entertainment</i>	
ENT1	Using e-commerce site's social media is fun.
ENT2	Content shown in e-commerce site's social media seems interesting.
<i>Interaction</i>	
INT1	E-commerce site's social media enables information sharing with others.
INT2	Conversation or opinion exchange with others is possible through e-commerce site's social media.
INT3	It is easy to deliver my opinion through e-commerce site's social media.
<i>Trendiness</i>	
TRND1	Content shown in e-commerce site's social media is the newest information.
TRND2	Using e-commerce site's social media is very trendy.
<i>Customization</i>	
CUST1	E-commerce site's social media offers customized information search.
CUST2	E-commerce site's social media provides customized service.
<i>Word of Mouth</i>	
WOM1	I would like to pass information on brand, product, or services from e-commerce site's social media to my friends.
WOM2	I would like to upload content from e-commerce site's social media on my blog or micro blog.
Consumer Equity	
<i>Brand Equity</i>	
BE1	E-commerce site is a strong brand.
BE2	E-commerce site is an attractive brand.
BE3	E-commerce site is a unique brand.
BE4	E-commerce site is a likable brand.
<i>Relationship Equity</i>	
RE1	As a loyal member of e-commerce site, they do services for me that they don't do for most customers.
RE2	E-commerce site makes its user feel special (i.e. knows user name, account information...).
RE3	I have trust in e-commerce site.
RE4	I am familiar with e-commerce site's service procedure.
RE5	I am glad to see other consumers' feedback, ratings, and comments about the service or product they've received.
RE6	I see myself close with others who prefer it.
<i>Value Equity</i>	
VE1	I am satisfied with my overall shopping experience at e-commerce site.
VE2	The quality/price ratio with e-commerce site with respect to products/services meets my expectations.
VE3	Considering the time spent , shopping at e-commerce site is quite reasonable.
VE4	Considering the effort involved in shopping at e-commerce site, it is quite worthwhile.

Consumer Loyalty

CL1	I consider myself as a loyal customer of e-commerce site.
CL2	E-commerce site would be my first choice for online shopping.
CL3	I will not buy from other sites if e-commerce site is available/accessible

Table 17*The Survey Statements in Turkish*

Ölçek/ İfadeler	
Sosyal Medya Pazarlama Çabaları	
<i>Eğlence</i>	
ENT1	E-ticaret sitesinin sosyal medyasını kullanmak eğlencilidir.
ENT2	E-ticaret sitesinin sosyal medya içeriği ilginç görünür.
<i>Etkileşim</i>	
INT1	E-ticaret sitesinin sosyal medyası başkaları ile bilgi paylaşımını sağlar. Başkalarıyla konuşmak ve fikir alışverişinde bulunmak e-ticaret sitesinin sosyal medyası ile mümkündür.
INT2	
INT3	E-ticaret sitesinin sosyal medyası üzerinden düşüncelerimi paylaşmak kolaydır.
<i>Trendlik</i>	
TRND1	E-ticaret sitesinin sosyal medya içeriği en yeni bilgilerden oluşur.
TRND2	E-ticaret sitesinin sosyal medyasını kullanmak çok trenddir.
<i>Özelleştirme</i>	
CUST1	E-ticaret sitesinin sosyal medyası kişiye özel bir bilgi araması sunar.
CUST2	E-ticaret sitesinin sosyal medyası özelleştirilmiş hizmet sağlar.
<i>Ağızdan Ağıza İletişim</i>	
WOM1	E-ticaret sitesinin sosyal medyasından arkadaşlarıma marka, ürün veya hizmetler hakkında bilgi vermek isterim.
WOM2	Kendi sosyal medya sayfama e-ticaret sitesinin sosyal medyasından içerik yüklemek isterim.
Tüketici Varlığı	
<i>Marka Varlığı</i>	
BE1	E-ticaret sitesi güçlü bir markadır.
BE2	E-ticaret sitesi çekici bir markadır.
BE3	E-ticaret sitesi eşsiz bir markadır.
BE4	E-ticaret sitesi sevilen bir markadır.
<i>İlişki Varlığı</i>	
RE1	E-ticaret sitesinin sadık bir üyesi olarak, çoğu müşterilerine yapmadıkları hizmetleri benim için yaparlar.
RE2	E-ticaret sitesi, kullanıcıyı özel hissettirir (Ör: siteyi ziyaretinizde isminizle karşılaşmak, hesap bilgilerinizin kayıtlı olması..).
RE3	E-ticaret sitesi güvenilirdir.
RE4	E-ticaret sitesinin hizmet prosedürlerini bilirim.
RE5	Başkalarının bir ürün veya servis hakkında geri bildirim, değerlendirme ve yorumlarını görmekten memnunum.
RE6	E-ticaret sitesini tercih eden diğer kullanıcılarla kendimi yakın görürüm.

Değer Varlığı

VE1	E-ticaret sitesinden genel alışveriş deneyimim için memnunum.
VE2	E-ticaret sitesinin kalite/fiyat performansı sağladıkları ürün/hizmet göre beklentimi karşılar.
VE3	E-ticaret sitesinden alışveriş için harcanan zaman düşünüldüğünde; oldukça mantıklıdır.
VE4	E-ticaret sitesinden alışveriş için harcanan efor düşünüldüğünde; oldukça değerlidir.

Tüketici Sadakati

CL1	Kendimi e-ticaret sitesinin sadık bir müşterisi olarak görürüm.
CL2	Online alışverişimde e-ticaret sitesi benim ilk tercihim olur.
CL3	E-ticaret sitesi ulaşılabilir ise diğer sitelerden alışveriş yapmam.

Figure 2*The Content of Survey Shared with Individuals*

En çok kullandığınız (favori) e-ticaret siteniz nedir? *

Buradaki tercihinizi göz önünde bulundurarak sonraki anket sorularını yanıtlıyor olacaksınız.

Trendyol

Hepsiburada

N11

Amazon

Alibaba

Diğer: _____

En çok kullandığınız (favori) e-ticaret sitenizin faaliyetleri hakkında hangi sosyal medya kanalı/kanalları ile bilgi sahibi oluyorsunuz? *

Birden fazla seçeneği işaretleyebilirsiniz.

Instagram

Twitter

Facebook

Youtube

Diğer: _____

En çok kullandığınız (favori) e-ticaret sitenizin sosyal medyasında ortalama günde ne kadar zaman harcıyorsunuz? *

- 0-30dk
- 31-60dk
- 61-120dk
- 121dk+

Az önce cevapladığınız "En çok kullandığınız (favori) e-ticaret sitenizin sosyal medyası" göre, aşağıdaki ifadeleri 1- Kesinlikle katılmıyorum, 2- Katılmıyorum, 3- Ne katılıyorum ne katılmıyorum, 4- Katılıyorum, 5- Kesinlikle katılıyorum şeklinde değerlendiriniz. *

En çok kullandığınız (Favori) E-ticaret Sitesinin Sosyal Medyası/Medyasını...

	Kesinlikle katılmıyorum	Katılmıyorum	Ne katılıyorum ne katılmıyorum	Katılıyorum	Kesinlikle katılıyorum
Kullanmak eğlencelidir.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
İçerik olarak ilginçtir.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Başkalarıyla bilgi paylaşımını mümkün kılar.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Başkalarıyla konuşmayı/fikir alışverişini mümkün kılar.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Üzerinden düşüncelerimi kolaylıkla paylaşabilirim.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

En çok kullandığınız (Favori) E-ticaret Sitesinin Sosyal Medyası/Medyasını... *

	Kesinlikle katılmıyorum	Katılmıyorum	Ne katılıyorum ne katılmıyorum	Katılıyorum	Kesinlikle katılıyorum
İçeriği en güncel bilgilerden oluşur.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kullanmak çok trenddir.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kişiyi özel bilgi araması sunar.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Özelleştirilmiş hizmet sunar.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

En çok kullandığınız (Favori) E-ticaret Sitesinin Sosyal Medyasından... *

	Kesinlikle katılmıyorum	Katılmıyorum	Ne katılıyorum ne katılmıyorum	Katılıyorum	Kesinlikle katılıyorum
Ürün/hizmetler hakkında arkadaşlarıma bilgi vermek isterim.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kendi sosyal medya sayfamı içerik yüklemek isterim.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

"En çok kullandığınız (favori) e-ticaret siteniz" göre, aşağıdaki ifadeleri 1- Kesinlikle katılmıyorum, 2- Katılmıyorum, 3- Ne katılıyorum ne katılmıyorum, 4- Katılıyorum, 5- Kesinlikle katılıyorum şeklinde değerlendiriniz. *

En çok kullandığınız (Favori) E-ticaret Sitesi...

	Kesinlikle katılmıyorum	Katılmıyorum	Ne katılıyorum ne katılmıyorum	Katılıyorum	Kesinlikle katılıyorum
Güçlü bir markadır.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Çekici bir markadır.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Eşsiz bir markadır.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sevilen bir markadır.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	Kesinlikle katılmıyorum	Katılmıyorum	Ne katılıyorum ne katılmıyorum	Katılıyorum	Kesinlikle katılıyorum
Sadık bir üyesi olarak, çoğu müşteriye yapmadıkları hizmetleri benim için yaparlar.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kullanıcısına kendisini özel hissettirir.(Siteyi ziyaretinizde isminizle karşılanmak, hesap bilgilerinizin kayıtlı olması...)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Güvenilirdir.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Hizmet prosedürlerini bilirim.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Başkalarının değerlendirme/yorumlarını görmek memnun eder.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tercih eden diğer kullanıcılarla kendimi yakın görürüm.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

En çok kullandığınız (Favori) E-ticaret Sitesinden Alışveriş İçin... *

	Kesinlikle katılmıyorum	Katılmıyorum	Ne katılıyorum ne katılmıyorum	Katılıyorum	Kesinlikle katılıyorum
Genel deneyimimden memnunum.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kalite/fiyat performansı beklentimi karşılar.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Geçirilen süre düşünüldüğünde oldukça mantıklıdır.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Harcanan efor düşünüldüğünde oldukça değerlidir.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

"En çok kullandığınız (favori) e-ticaret siteniz" göre, aşağıdaki ifadeleri 1- Kesinlikle katılmıyorum, 2- Katılmıyorum, 3- Ne katılıyorum ne katılmıyorum, 4- Katılıyorum, 5- Kesinlikle katılıyorum şeklinde değerlendiriniz. *

En çok kullandığınız (Favori) E-ticaret Sitesi/Sitesine...

	Kesinlikle katılmıyorum	Katılmıyorum	Ne katılıyorum ne katılmıyorum	Katılıyorum	Kesinlikle katılıyorum
Kendimi sadık bir kullanıcısı olarak görüyorum.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Online alışverişimde ilk terciim olur.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ulaşılabilir ise, diğer sitelerden alışveriş yapmam.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Cinsiyetiniz *

Seçin

Kadın

Erkek

bir sorudur

Yaşınız *

Seçin

18-24

25-34

35-44

45-54

55+

bir sorudur

Eđitim Durumunuz *

Seçin

Lise Mezunu

Üniversite Mezunu

Yüksek Lisans Mezunu

Doktora Mezunu

Mesleđiniz *

Seçin

Öđrenci

Özel Sektör Çalıřanı

Kamu Sektör Çalıřanı

Diđer

Gelir Durumunuz *

Seçin

3000 TL ve altı

3001-7000 TL

7001-10000 TL

10001 TL ve yukarısı

sorudur

sorudur

Medeni Durumunuz *

Seçin

Bekar

Evli

bir sorudur

Sayfa 10 / 10