INFLUENCE OF SOCIAL MEDIA MARKETING ACTIVITIES ON CUSTOMER EQUITIES AND ELECTRONIC WORD OF MOUTH

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ABSTRACT: Purpose: Marketing activities are a form of investment to improve customer loyalties. The use of social media has taken the place of the traditional marketing channel, and firms are placing more efforts on social media. Social media marketing activities (SMMAs) are endorsed for the delivery of customer-based value, relationship, and brand level equities. The broader objective of SMMAs is the achievement of electronic word of mouth (eWOM) by respective brand-customers from the SMMAs. This study aimed to explore the effects of SMMAs on customer value equity, relationship equity, and brand equity, and how customer equities can influence eWOM among apparel customers.
Design/methodology/approach: The data were collected using convenience sampling from local university students. The collected data were analysed with SmartPLS.
Findings: The data analysis revealed that SMMAs significantly influence the value equity for apparel customers. However, entertainment and trendiness insignificantly influence the relationship between equity and brand equity. Finally, the value equity and brand equity significantly influence the eWOM among apparel customers.
Originality/value: The findings suggested that the SMMAs adopted by Malaysian apparel firms should focus on the entertainment and trendiness to achieve positive eWOM for their respective brands.

KEYWORDS: Social Media Marketing Activities; Customer Equity; Partial Least Square-Structural Equation Modelling; Electronic Word of Mouth; Malaysia.

I. INTRODUCTION

We are living in the technology era where several billion people are interconnected in real-time through the internet and social media. Social media can enhance the marketing efforts of firms. Many local and international brands are using social media as a regular marketing platform to promote their offerings and interact with customers (Manthiou, Chiang & Tang, 2013). Social media marketing (SMM) is the second wave of customer communication, which is based on two-way communication that offers faster, interactive, and timely communication to customers (Kim & Ko, 2012).

Marketing activities are the investment for the brands to achieve customer attention and satisfaction (Aaker, 2009). Currently, every firm uses social media. The use of SMM is rising, and consumer brands are relying on SMM activities to entertain and interact with their customers (Barreto, 2014). The SMM activities enable brands

to work for the trendiness and customisation of the firms' brand offerings. Firms enhance their presence on the social media (SM), and the competition is getting tougher for the competing brands. SMMAs are conceptualised differently (Bagozzi & Utpal, 2002). Kim and Ko (2012) stated that SMMAs are based on the functions of entertainment, interaction, trendiness, and customisation. Besides, SMMAs are used for communication, provision of information, and management of the social response from brand customers (Seo & Park, 2018).

SMM activities enable the brands to interact with their customer efficiently, obtain feedback, and perform necessary activities to retain customers (King, Racherla & Bush, 2014). Customer interaction enables the firms to offer product and services based on customer preferences that can reduce the effects of communication loss due to intermediaries (Manthiou et al., 2013). The interaction and two-way communication enable the firms to categorise customers that can directly satisfy the customers' needs and wants (Seo & Kim, 2003). Customer equity is an important objective of marketing efforts. Hence, SMM enables firms to build strong communication and association with customers (Kim, Kim, Kim & Kang, 2008).

SMM activities received considerable attention from brands and academic scholars (Seo & Park, 2018). SMMAs enable brands to interact with a large population with fewer resources and time (Sano, 2014). Besides, SMMAs are effectively translated into 90% of consumer purchases (Seo & Park, 2018). The attention shows the importance of SMMAs. However, the literature on the SMMAs in affecting the consumer level equities needed more attention. The effective management of SMMAs enables brands to achieve customer satisfaction and deal with adverse effects of customer experiences (Yoon, 2012; Zhang, Shabbir, Pitsaphol & Hassan, 2015).

Several consumer brands use SMM, which shows a different level of effectiveness according to the nature of the product. Apparel brands use SMM to engage with their customers. The enhanced use of SMM among apparel brands makes it imperative to explore the influence of SMM activities on brand equity evaluation and the effect of brand equity evaluation on the eWOM of a brand.

The next section is about the literature of the SMMAs activities, equities derived for customer and outcome of SMMAs as eWOM, and hypotheses development. The subsequent section describes the method of this study based on the literature review. The analysis and results are reported in Section 4 and 5, respectively. Section 6 presents the conclusions, future research opportunities, and study limitations.

II. LITERATURE REVIEW

Social Media Marketing Activities
SMMAs are the marketing activities by a brand to interact with their customers for awareness, content sharing, and joint working (Sano, 2014). The concept is popular and social media is used by brands for marketing activities, and it can be used to develop a one-to-one relationship with customers (Seo & Park, 2018). Kim and Ko (2012) categorise the SMMAs into four aspects: entertainment, interaction, trendiness, and customisation. SMMAs are used by companies and brands for communication, provision of information, supporting daily life, promotion, and sale besides managing the social response towards the brands (Seo & Park, 2018). Besides, SMMAs are used by the brands for information, immediacy, response, and accessibility factors (King et al., 2014).

Electronic Word of Mouth
Consumers share their positive responses about brands or services (Kim & Ko, 2012). The positive experience of a brand can produce positive emotion and loyalty. The emotional and behavioural responses are displayed in eWOM for the SMMAs of the brands (Sano, 2014). EWOM is the assessment of the consumers on the brands. The user-level information that are shared online can reduce consumer-level anxiety and stress (Zhang et al., 2015). Satisfied customers form an association with a brand that can be reflected in positive eWOM (King et al., 2014). The brand level SMMAs enable users to develop value equity, relationship, and brand level equity that influence eWOM (Seo & Park, 2018).

Entertainment
Social media is the source of fun and play for consumers (Zhang et al., 2014). The users of social media seek entertainment and amusement. Therefore, social media managers are significantly adding entertainment aspects to social media content (King et al., 2014). The entertainment urges social media consumers to engage with virtual communities, promote positive emotions towards a brand, and develop a long-term association with a brand (Sano, 2014).

Interaction

Cyberspace offers a unique opportunity to social media users to interact, exchange ideas, discuss, and provide honest opinions about the brands (Sano, 2014). The interaction is the hallmark of SMMAs. Interaction enables the users to share experiences and help others to resolve issues (Zhang et al., 2014). Social media managers can help customers in using the brands. User-generated content (UGC) on social media shows the level of customer-brand association (King et al., 2014). Social media enables the brand to inform customers and achieve customer trust (Kim & Ko, 2012).

Trendiness

A brand wants to create and follow trends. SMMAs enable a brand to develop a trend that can increase customer satisfaction (King et al., 2014). The prompt response to social media describes the timelines and prevailing trends (Sano, 2014). The trendiness describes the provision of new information about the brand and prevailing acceptability of brand values that are combined in brand offerings (Zhang et al., 2014).

Customisation

Customisation is the reflection of the customers' demands and improvements in brand social media communication (King et al., 2014). Conventional media marketing is one-sided and it takes a long time to provide responses. Social media provide prompt responses to customers' demands and requests (Zhang et al., 2014). The readily generated social response is optimised by social media in providing effective band response (Kim & Ko, 2012). Customisation of social media can improve brand image and develop brand loyalty (Sano, 2014).

Value Equity

Value is the basic building block of a strong customer relationship with the products or services. A strong relationship with customers may not be achieved unless the customers have a strong value proposition in the organisation's offerings (Lemon, Rust & Zeithaml, 2001). Value equity is the customer's objective assessment of brand utility. For example, what the customers received based on their expectation (Zhang, Doorn & Leeflang, 2014). The key-value equity attributes of brand offers are price, quality, and convenience (Lemon et al., 2001). Price is what customers gave in return for the firms' offering (Kim et al., 2008). Price can determine the value aspect of a product (Seo & Kim, 2003). Besides, price is a marketing tool that influences customer behaviours (Keller, 2003). Quality is the objective physical and nonphysical aspects of a product that is within the firm's capacity (Zhang et al., 2014). Convenience is another valued aspect that deals with reducing customers' time, search cost, and conducting transection with the firm (Zhang et al., 2015).

Relationship Equity

Relationship equity is the process of building an association between the firm and customers (Lemon et al., 2001). Having a brand name and value equity is not enough to retain customers (Zhang et al., 2014). Relationship equity is the customers' association with a firm (Seo & Park, 2018). Relationship equity is enhanced with the company's directed programmes like loyalty programmes, special recognition, and community-building programmes (Zhang et al., 2014). Social media is the prime innovative source of building relationship equity (Yoon, 2012). Relationship activities can strongly influence the structural bonds between a firm and customers (Seo & Park, 2018).

Brand Equity

Brand equity is the prospective consumers' perceptions of brand name or symbol as their brand preference or also known as brand value (Zhang et al., 2015). Brand awareness and brand image are vital aspects of brand equity (Lemon et al., 2001). Consumers develop a unique perception of a brand that differentiates a specific brand with other relevant brands based on their properties (Aaker, 2009). Brand equity is the perceived brand that has a social and cultural positioning (Seo & Park, 2018). Brand awareness is associated with retaining a brand in one's memory to identify the brand among other brands (Lemon et al., 2001). Brand awareness can develop to become brand image. Band image is the structured positioning of a brand in the prospective consumers' mind (Seo & Kim, 2003). Brand image initiates brand acceptance as a product of the sensory reflection in the consumers' mind (Keller, 2003).

Hypothesis Development

SMMA Effects on Value Equity

The marketing efforts are performed to communicate with current and prospective customers (Keller, 2003). Marketing is an investment, which can help firms to engage with customers (Kim et al., 2008). Social media is an effective platform to perform marketing activities and provide entertainment, interaction, trendiness, and

customisation (Seo & Park, 2018). Kim and Ko (2012) claimed that SMMAs can influence equity for airline customers. This study proposed the following hypotheses according to Kim and Ko (2012):

Hypothesis 1a (H1a): *Entertainment has a positive effect on value equity.*
Hypothesis 1b (H1b): *Interaction has a positive effect on value equity.*
Hypothesis 1c (H1c): *Trendiness has a positive effect on value equity.*
Hypothesis 1d (H1d): *Customisation has a positive effect on value equity.*

SMMA Effects on Relationship Equity
Furthermore, another objective of the marketing efforts is to build a relationship for equity among customers (Aaker, 2009). Relationship equity can develop a strong association of brand loyalty; the relationship equity restricts the existing customer from selecting other competing brands (Hennig-Thurau, Gwinner & Gremler, 2002). Social media enables can engage customers with marketing activities (King et al., 2014). Social media marketing interacts with customers by providing relevant and current attributes of the brands (Seo & Park, 2018). Customisation in social media enables firms to deal with customers' needs and wants. Kim and Ko (2012) suggested that SMMA can influence equity for airline customers. Social media marketing activities are based on the conceptualisation by Kim and Ko (2012), and we proposed the following hypotheses:

Hypothesis 2a (H2a): *Entertainment has a positive effect on relationship equity.*
Hypothesis 2b (H2b): *Interaction has a positive effect on relationship equity.*
Hypothesis 2c (H2c): *Trendiness has a positive effect on relationship equity.*
Hypothesis 2d (H2d): *Customisation has a positive effect on relationship equity.*

SMMA Effects on Brand Equity
Moreover, brand equity is the prime objective for the marketing efforts on social media (Seo & Park, 2018). Marketing is an investment to influence positive perceptions from customers on the firm's offerings (Rust, Lemon & Zeithaml, 2004). According to Kim and Ko (2012), social media as a source of entertainment can bring positive brand equity for the firms' offerings. Social media provides improved interaction that is trendy and up-to-date. Kim and Ko (2012) claimed that SMMA can influence equity for airline customers. Seo and Park (2018) postulated that the brand equity of airline customers can be significantly influenced by SMMA. The flexibility in social media marketing facilitates the customisation that influences brand equity among customers (Manthiou et al., 2013). Therefore, we proposed the following hypotheses:

Hypothesis 3a (H3a): *Entertainment has a positive effect on brand equity.*
Hypothesis 3b (H3b): *Interaction has a positive effect on brand equity.*
Hypothesis 3c (H3c): *Trendiness has a positive effect on brand equity.*
Hypothesis 3d (H3d): *Customisation has a positive effect on brand equity.*

Customer Equities on eWOM
Value equity is a salient feature of the firm's offerings that indicates a positive influence in the consumers' mindset (Lemon et al., 2001). This perception of value equity as the satisfaction for brand offers can lead to positive eWOM (Seo & Park, 2018). Furthermore, firms' relationship with equity efforts can strongly influence brand satisfaction and brand purchase (Keller, 2003). Relationship equity prompts users to provide positive eWOM on social media (Sano, 2014). The brand equity provided by the firm's offering enables customers to have better brand satisfaction and they will provide positive eWOM about the brand (King et al., 2014). Seo and Park (2018) affirmed that brand equity influences eWOM for airline SMMAs among airline customers.

Hypothesis 4a (H4a): *Value equity has a positive effect on eWOM.*
Hypothesis 4b (H4b): *Relationship equity has a positive effect on eWOM.*
Hypothesis 4c (H4c): *Brand equity has a positive effect on eWOM.*

III. RESEARCH METHODOLOGY
This study employed a cross-sectional design and quantitative method to examine factors that influence SMMAs and enhance the level of equity and eWOM in fashion apparel brands among undergraduate students from Universiti Malaysia Kelantan (UMK). Figure 1 presents all the associations hypothesized and tested in this study. The data were collected through structured face-to-face interviews from the undergraduate students. Then, the data were imported into Statistical Package Social Science (SPSS) and PLS-SEM for further analyses.
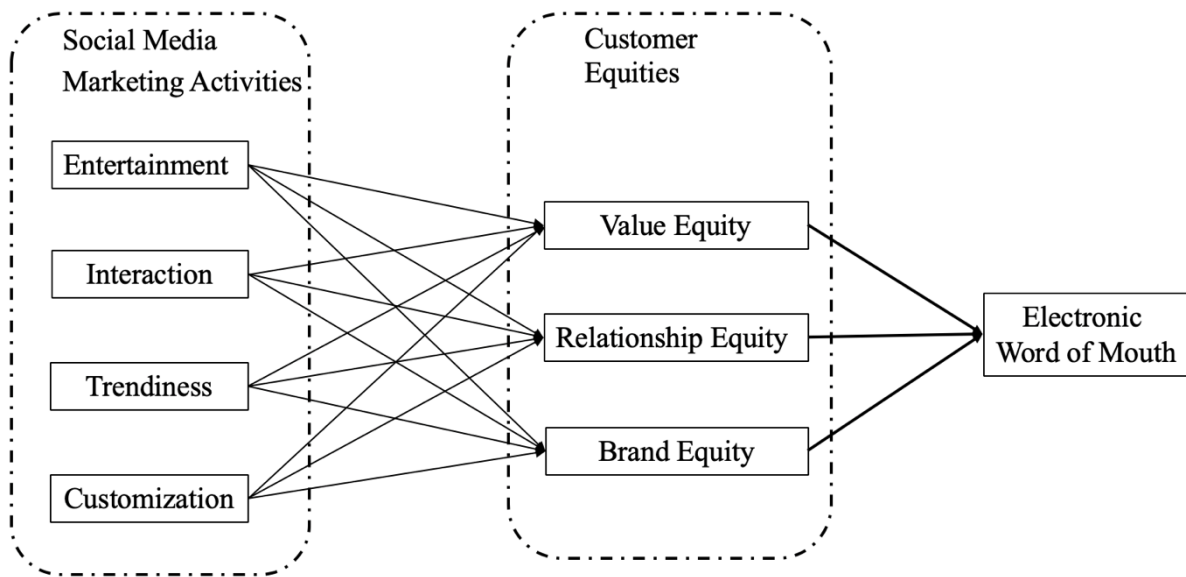
Figure 1. Research Framework

Sample Size
The sample frame was taken from the undergraduate students from Universiti Malaysia Kelantan (UMK), which has 5,168 undergraduate students. The sample size was estimated with the Krejcie and Morgan (1970) table, and the minimum sample for this study was 357. This study used convenience and collected data from 361 university students.

Research Instrument
Table 1 presents the questions for social media marketing (entertainment, interaction, trendiness, and customisation) that were adapted from Seo and Park (2018). The following are the items adopted from several studies: value equity (Wiedmann et al., 2009; Rust et al., 2009); relationship equity (Hennig-Thurau et al., 2002; Ju & Chung, 2002); brand equity (Aaker, 1991; Yun, 2006); and eWOM (Seo & Park, 2018). This study used a five-point Likert scale (1 to 5 from "strongly disagree" to "strongly agree") for all variables. The questionnaires were designed in English and Bahasa Melayu.

Table 1. Sources of Survey Instrument

Variable	Items	Source
Entertainment	4	Seo & Park (2018)
Interaction	4	Seo & Park (2018)
Trendiness	4	Seo & Park (2018)
Customization	4	Seo & Park (2018)
Value Equity	4	Wiedmann et al., (2009) and Rust et al., (2009)
Relationship Equity	5	Hennig-Thurau et al., (2002), and Ju and Chung (2002).
Brand Equity	5	Aaker (1991) & Yun (2006)
Electronic word of mouth	6	Seo & Park (2018)

Assessment of Common Method Variance (CMV)
Scientific methods of measurement in social science research are associated with common method bias because they use a single source and single point of time data (Podsakoff, Mackenzie Lee & Podsakoff, 2003). Harman's (1976) one-factor test was suggested to access the impact of CMV on the study constructs (Podsakoff et al., 2003). The one-factor Harman's test confirmed that CMV is not a critical issue for the study because the highest factor accounted for 30.59% variance, which is less than the suggested limit of 50%.

Multivariate Normality
The data should not have multivariate normality because SEM-PLS is a non-parametric analysis tool (Hair, Risher, Sarstedt & Ringle, 2019). Peng and Lai (2012) suggested an online tool of web power to confirm data normality. The test results confirmed that the data set is not normal because the Mardia's multivariate coefficient p-values should be less than 0.05 (Cain, Zhang & Yuan, 2017).

Data Analysis Method
This study used partial least squares structural equation modelling (PLS-SEM) with the Smart-PLS software 3.1 to evaluate the respondents' data. PLS-SEM is a multivariate exploration instrument that assesses path models, which have latent constructs with composites (Hair et al., 2019). PLS-SEM can exploit non-normal and small data set. Besides, PLS-SEM is associated with the casual-predictive nature that can work with composites based complex models and it has no postulation of goodness-of-fit estimation that can be seen in covariance-based SEM (Chin, 2010). PLS-SEM has a two-steps analysis. The first step deals with model measurement, where the reliability and validity of the study construct are evaluated (Hair et al., 2019), and the discriminant validity is achieved by the old and newly proposed methods (Fornel; & Larcker, 1981; Henseler, Ringle & Sarstedt, 2015). The second step assesses the structural model associations and study hypotheses with significance levels (Chin, 2010). Model estimation is performed with r^2, Q^2, and the effect size f^2 that describe the path effect from exogenous construct to endogenous construct (Hair et al., 2019).

The importance-performance map analysis (IPMA) categorises the exogenous model constructs into relatively high to low by the importance and performance of endogenous constructs (Chin, 2010). IPMA identifies and distinguishes the conceptual constructs to enhance the performance of endogenous constructs. IPMA builds on the total effect of the rescaled variables scores in the unstandardised procedure (Ringle & Sarstedt, 2016). Rescaling establishes each exogenous latent variable score between 0 and 100. The mean value of the exogenous latent variable score represents the performance of the latent endogenous construct, where 0 represents the least and 100 represents the most important in the performance of endogenous constructs (Hair et al., 2019).

IV. DATA ANALYSIS
Descriptive Statistics
This study selected 361 respondents who used the social media platform to purchase apparel online. The sample respondents were as follows: 62% were females and 38.1% were males. The majority of the respondents (43.4%) were in the fourth year of their studies. Regarding their race, 58% of the respondents were Malay, followed by Chinese (24.7%), Indian (13.6%), and others (3.6%). For the frequency in using social media, most of the respondents agreed that they used it every day (77.6%).

Validity and Reliability
We conducted the study and reported the Smart PLS results following the methods by Hair et al. (2019). The reliabilities of study constructs were estimated with Cronbach's alpha (α), composite reliability (CR), and DG rho-A. The results revealed that all the reliability scores were within the acceptable range. The minimum value (α) was 0.705, CR was 0.820, and DG rho-A was 0.710. The values of α, CR, and rho-A for each construct are above the threshold of 0.60 (Hair et al., 2019) as reported in Table 2. The outcomes indicate that the model constructs are reliable. AVE for all the constructs must be above the threshold of 0.50 score to confirm convergent validity as an indication of the uni-dimensionality for each construct (Hair et al., 2019). Table 2 presents the variance inflation factor (VIF) for each construct and all the VIF values were less than 3.3, which reveals the lack of multi-collinearity issues for the model constructs. The items of the constructs have acceptable convergent validity (see Table 2). The item loading and cross-loading were reported for the validation of construct discriminant validity. The study constructs have acceptable discriminant validity (see Table 3). Additionally, the Fornell-Larcker criterion (1981), Hetro-trait and mono-trait, and HTMT ratio test confirmed that the study constructs have discriminant validity. The Fornell-Larcker criterion for each construct must be higher than other latent constructs to establish the discriminant validity (Hair et al., 2019). The HTMT ratio should be less than 0.90 to provide evidence of discriminant validity for study constructs (Henseler et al., 2015). Table 3. shows that the study has discriminant validity.

Table 2. Reliability analysis

Variables	Number of Items	Cronbach's Alpha	Composite Reliability	Rho-A	Average Variance Extracted	Variance Inflation Factor
Entertainment	4	0.720	0.826	0.721	0.543	1.745
Interaction	4	0.705	0.826	0.721	0.530	1.910
Trendiness	4	0.720	0.826	0.727	0.565	2.096
Customization	4	0.743	0.890	0.747	0.561	1.721
Value Equity	4	0.707	0.820	0.710	0.532	1.284
Relationship Equity	5	0.850	0.889	0.884	0.616	1.177
Brand Equity	5	0.846	0.890	0.846	0.619	1.345
Electronic Word of Mouth	6	0.858	0.894	0.859	0.585	-

Table 3. Outer Loading and Cross Loadings

	ENT	INT	TRD	CTN	VEQ	REQ	BEQ	eWOM
ENT. Item – 1	*0.758*	0.176	0.245	0.429	0.426	0.314	0.487	0.408
ENT. Item – 2	*0.739*	0.156	0.370	0.351	0.431	0.231	0.511	0.406
ENT. Item – 3	*0.738*	0.239	0.332	0.280	0.296	0.324	0.521	0.372
ENT. Item – 4	*0.712*	0.053	0.415	0.404	0.293	0.292	0.552	0.397
INT. Item – 1	0.340	*0.685*	0.439	0.425	0.300	0.246	0.528	0.375
INT. Item – 2	0.311	*0.740*	0.458	0.341	0.480	0.229	0.567	0.308
INT. Item – 3	0.222	*0.729*	0.433	0.378	0.468	0.241	0.327	0.353
INT. Item – 4	0.245	*0.757*	0.475	0.392	0.433	0.255	0.304	0.325
TRD. Item – 1	0.268	0.379	*0.771*	0.317	0.398	0.205	0.313	0.400
TRD. Item – 2	0.390	0.377	*0.756*	0.201	0.481	0.194	0.412	0.394
TRD. Item- 3	0.370	0.386	*0.729*	0.188	0.440	0.234	0.267	0.376
TRD. Item- 4	0.332	0.376	*0.687*	0.230	0.481	0.295	0.239	0.395
CTN. Item-1	0.333	0.348	0.317	*0.786*	0.481	0.129	0.244	0.322
CTN.Item-2	0.370	0.397	0.367	*0.710*	0.464	0.218	0.293	0.230
CTN. Item- 3	0.330	0.433	0.334	*0.736*	0.471	0.237	0.337	0.177
CTN. Item – 4	0.355	0.415	0.336	*0.774*	0.499	0.176	0.371	0.176
VEQ. Item -1	0.411	0.371	0.266	0.365	*0.731*	0.188	0.316	0.182
VEQ. Item – 2	0.360	0.431	0.398	0.416	*0.715*	0.209	0.357	0.453
VEQ. Item – 3	0.386	0.415	0.409	0.358	*0.716*	0.157	0.329	0.426
VEQ. Item – 4	0.340	0.438	0.321	0.383	*0.754*	0.141	0.319	0.325
REQ. Item – 1	0.311	0.361	0.338	0.248	0.436	*0.763*	0.220	0.239
REQ. Item – 2	0.222	0.391	0.419	0.482	0.394	*0.831*	0.222	0.455
REQ. Item – 3	0.245	0.391	0.408	0.369	0.449	*0.808*	0.262	0.370
REQ. Item – 4	0.268	0.399	0.416	0.373	0.340	*0.748*	0.392	0.383
REQ. Item –5	0.390	0.412	0.531	0.353	0.216	*0.770*	0.312	0.496
BEQ. Item – 1	0.370	0.392	0.421	0.420	0.167	0.203	*0.737*	0.576
BEQ. Item – 2	0.332	0.504	0.457	0.415	0.211	0.188	*0.806*	0.567
BEQ. Item – 3	0.333	0.379	0.390	0.365	0.140	0.185	*0.792*	0.490
BEQ. Item – 4	0.370	0.377	0.441	0.416	0.473	0.079	*0.806*	0.522
BEQ. Item – 5	0.511	-0.492	0.411	0.420	0.482	0.301	*0.791*	0.551
eWOM. Item – 1	0.506	-0.509	0.451	0.415	0.428	0.240	*0.118*	*0.749*
eWOM. Item – 2	0.071	-0.337	0.474	0.411	0.439	0.034	*0.176*	*0.764*
eWOM. Item – 3	0.192	-0.030	0.383	0.392	0.436	0.263	*0.237*	*0.748*
eWOM. Item – 4	0.110	0.006	0.431	0.209	0.394	0.763	*0.441*	*0.774*
eWOM. Item – 5	0.130	-0.007	0.514	0.451	0.449	0.831	*0.451*	*0.772*
eWOM. Item- 6	0.471	-0.110	0.450	0.452	0.430	0.441	*0.440*	*0.783*
Fronell-Larcker Criterion								
Entertainment	0.737							
Interaction	0.526	0.728						
Trendiness	0.573	0.621	0.736					
Customization	0.501	0.523	0.604	0.752				

Value Equity	0.595	0.594	0.619	0.630	0.729			
Relationship Equity	0.246	0.367	0.228	0.296	0.358	0.785		
Brand Equity	0.355	0.475	0.448	0.453	0.448	0.358	0.787	
E-Word of Mouth	0.463	0.537	0.500	0.526	0.588	0.295	0.690	0.765
Heterotrait-Monotrait Ratios								
Entertainment	-							
Interaction	0.810	-						
Trendiness	0.834	0.861	-					
Customization	0.681	0.728	0.834	-				
Value Equity	0.829	0.840	0.866	0.866	-			
Relationship Equity	0.282	0.425	0.861	0.347	0.840	-		
Brand Equity	0.450	0.613	0.517	0.866	0.567	0.404	-	
E-Word of Mouth	0.588	0.690	0.622	0.659	0.749	0.322	0.807	-

Note: ENT: Entertainment; INT: Interaction; TRD: Trendiness; CMT: Customization; VEQ: Value equity; REQ: Relationship equity; BEQ: Brand equity; eWOM: Electronic word of mouth.

Path Analysis

The model measurement is achieved after the attainment of model validity and reliabilities. In this step, the impact of entertainment, interaction, trendiness, and customisation on the value equity, relationship equity, and brand equity were examined. The adjusted r^2 values for four exogenous constructs (entertainment, interaction, trendiness, and customisation) explained the following: 54.9 per cent of change in value equity, 14.3 per cent of change in relationship equity, and 27.8 per cent of change in brand equity. The adjusted r^2 value for three exogenous constructs (value equity, relationship equity, and brand equity) explained 57 per cent of change in electronic word of mouth. The following are the predictive relevance (Q^2) values: the value equity of the model is 0.274, which indicates medium predictive relevance (Chin, 2010); the relationship equity of the model is 0.076, which indicates small predictive relevance (Chin, 2010); the brand equity of the model is 0.162, which indicates medium predictive relevance (Chin, 2010); and the electronic word of mouth of the model is 0.312, which indicates medium predictive relevance (Chin, 2010).

Table 4. Hypothesis testing

	Hypothesis	Coefficient	t-values	Sig.	r^2	f^2	Decision
H1a	ENT ➜ VEQ	0.226	3.929	0.000		0.066	*Supported*
H1b	INT ➜ VEQ	0.185	3.404	0.000		0.040	*Supported*
H1c	TRD ➜ VEQ	0.191	2.713	0.003		0.039	*Supported*
H1d	CTN ➜ VEQ	0.304	3.619	0.000	0.554	0.120	*Supported*
H2a	ENT ➜ REQ	0.029	0.379	0.353		0.001	Not Supported
H2b	INT ➜ REQ	0.315	4.219	0.000		0.061	*Supported*
H2c	TRD ➜ REQ	-0.086	0.943	0.173		0.004	Not Supported
H2d	CTN ➜ REQ	0.167	2.143	0.016	0.153	0.019	*Supported*
H3a	ENT ➜ BEQ	0.023	0.320	0.374		0.000	Not Supported
H3b	INT ➜ BEQ	0.286	4.195	0.000		0.060	*Supported*
H3c	TRD ➜ BEQ	0.074	0.808	0.210		0.004	Not Supported
H3d	CTN ➜ BEQ	0.246	2.925	0.002	0.286	0.049	*Supported*
H4a	VEQ ➜ eWOM	0.349	6.638	0.000		0.222	*Supported*
H4b	REQ ➜ eWOM	0.002	0.043	0.483		0.000	Not Supported
H4c	BEQ ➜ eWOM	0.533	9.076	0.000	0.574	0.495	*Supported*

Note: ENT: Entertainment; INT: Interaction; TRD: Trendiness; CMT: Customization; VEQ: Value Equity; REQ: Relationship Equity; BEQ: Brand Equity; eWOM: Electronic Word of Mouth.

Table 4 shows the study standardised path values, t-values, and significance level. The path coefficient between ENT and VEQ (β = 0.226, p = 0.000) indicates a significant and positive effect of ENT on VEQ; hence, H1a is accepted. The path value for INT and VEQ (β = 0.185, p = 0.000) indicates a positive and significant impact; thus, H1b is accepted. The path value for TRD and VEQ (β = 0.191, p = 0.003) shows a significant and positive impact; thus, H1c is accepted. The influence of CTN and VEQ (β = 0.304, p = 0.000) shows a positive and significant impact; hence, H1d is supported. The path coefficient between ENT and REQ (β = 0.029, p = 0.353) shows an insignificant but positive effect; thus, H2a is rejected. The path value for the INT and REQ (β = 0.315, p = 0.000) shows a positive and significant impact; thus, H2b is supported. The path value for TRD and REQ (β = -0.086, p = 0.173) shows an insignificant and negative impact; thus, H2c is rejected. The influence of CTN

and REQ (β = 0.167, p = 0.016) shows a positive and significant effect; thus, H2d is supported. The path coefficient between ENT and BEQ (β = 0.023, p = 0.374) shows an insignificant but positive effect. This result provides no statistical support to accept H3a. The path value for INT and BEQ (β = 0.286, p = 0.000) shows a positive and significant impact; thus, H3b is supported. The path value for TRD and BEQ (β = 0.074, p = 0.210) shows an insignificant but positive impact; thus, H3c is rejected. The influence of CTN and REQ (β = 0.246, p = 0.002) shows a positive and significant effect; hence, H3d is supported. The path coefficient for VEQ and eWOM (β = 0.349, p = 0.000) shows a positive and significant effect. It provides statistical evidence to support H4a. The path coefficient for REQ and eWOM (β = 0.002, p = 0.483) shows a positive but insignificant effect. It provides no statistical evidence to support H4b. Moreover, the path coefficient for BEQ and eWOM (β = 0.533, p = 0.000) shows a positive and significant effect; thus, H4c is accepted. Table 4 presents the path coefficients.

Importance-Performance Matrix Analysis (IPMA)
Table 5 shows the outcomes of the IPMA and it reveals that VEQ is the most crucial factor in the performance of eWOM (0.403; 76.547), followed by CMT (0.259; 74.044), BEQ (0.467, 72.225), INT (0.243; 72.045), ENT (0.103; 72.143), TRD (0.115; 71.007), and REQ has the least effect (0.002; 64.733).

Table 5. Importance-Performance Matrix

Target Construct	eWOM	
Variables	Total Effect	Performance
Entertainment	0.103	72.143
Interaction	0.243	72.045
Trendiness	0.115	71.007
Customization	0.259	74.044
Value Equity	0.403	76.547
Relationship Equity	0.002	64.733
Brand Equity	0.467	72.225

V. DISCUSSION

The results reveal that entertainment, interaction, trendiness, and customisation are essential contributors to the value equity of consumers. It was found that entertainment (f^2 = 0.066) has a significant but small effect on the perceived VEQ, interaction (f^2 = 0.040) has a significant but small effect on the perceived VEQ, trendiness (f^2 = 0.039) has a significant but small effect on the perceived VEQ, and customisation (f^2 = 0.120) has a significant and small effect on the perceived VEQ (Cohen, 1988). The results accepted H1a, H1b, H1c, and H1d. The result is consistent with the result by Seo and Park (2018).

However, entertainment (f^2 = 0.001) has an insignificant effect on the perceived REQ, interaction (f^2 = 0.061) has a significant but small effect on the perceived REQ, trendiness (f^2 = 0.004) has an insignificant effect on the perceived REQ, and customisation (f^2 = 0.019) has a significant but small effect on the perceived REQ (Cohen, 1988). The results are inconsistent with the results by Seo and Park (2018). The result indicates that the Malaysian apparel brands lacked entertainment and trendiness in their use of SMMAs. The results provide supports to accept H2a and H2d. Moreover, entertainment (f^2 = 0.000) has an insignificant effect on the perceived BEQ, interaction (f^2 = 0.060) has a significant but small effect on the perceived BEQ, trendiness (f^2 = 0.004) has an insignificant effect on the perceived BEQ, and customisation (f^2 = 0.049) has a small and significant effect on the perceived BEQ (Cohen, 1988). The results supported H3b and H3d. The results are different from the results by Seo and Park (2018). For the Malaysian apparel brands, SMMAs lacked entertainment and trendiness as perceived by consumers of Malaysian apparel brands.

Moreover, VEQ (f^2 = 0.222) primarily and significantly affect the perceived eWOM, REQ (f^2 = 0.000) insignificantly affect the perceived eWOM, and BEQ (f^2 = 0.495) has a significant and substantial effect on the perceived eWOM (Cohen, 1988). The result provides support to accept H4a and H4c (Kim & Ko, 2012; Seo & Park, 2018). However, the results did not support H4b. The relationship equity is insignificant for the customers of Malaysian apparel brands for the SMMAs by the Malaysian apparel brands.

Moreover, results of IMPA show that the most significant factor for the effect the eWOM is VEQ, followed by CMT, BEQ, ENT, INT, TRD, and REQ. The results indicate that the SMMAs of Malaysian apparel brands focus on VEQ compared to other types of customer level equities. Among the SMMAs, CMT and ENT are the focus to achieve eWOM from customers of the apparel brand.

VI. CONCLUSION

The SMM activities became the new tool of marketing strategy. Firms used brand strategies to improve value equity, relationship equity, and brand equity for the customers. In the social media age, the outcome of SMM is not to use or reuse the firms' brand but it is more on the positive eWOM on the SM by brand customers.

The SMM activities (i.e., entertainment, interaction, trendiness, and customisation) significantly affect the value equity of a brand. SMM activities of interaction and customisation significantly influence the relationship equity. However, SMM efforts of apparel brands such as interaction and customisation had affected brand equity. The results reveal that Malaysian apparel brands focus on social media. The marketing efforts were intended to strengthen customer equities. The SMM activities of the entertainment and trendiness did not improve customer relationship and brand equities. The efforts undertaken by the apparel brands on SM lacked entertainment and trendiness appeal. Malaysian apparel brands should focus on entertainment content to improve the relationship and brand equity. The SM contents of the apparel brands lacked entertainment and interest to attract more SM consumers. Besides, the SMM activities lacked the following: trendiness, not updated frequently, and lack of innovative style in SMM activities.

This study has its strengths and the following three limitations. The data were collected in a cross-sectional fashion from a single source. The data would have more insights if they were collected from multiple sources in a longitudinal manner. This strategy will offer a broader generalisability of the results. The users of the apparel industry were young technology-savvy users that have different expectations from the SMM activities. This study explored the SM content users with their respective personal attributes of the innovativeness and pleasure-seeking orientation. The result is used to segment the SM users of the apparel industry. The third limitation is associated with the selection of apparel brands. The inclusion of other consumer brands can explore the brand equity phenomenon at the state or industry level. Moreover, replicating the same research model using data collected from different locations can identify the global effects of SMMAs on eWOM.

VII. REFERENCES

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