

THE EFFECT OF SOCIAL MEDIA MARKETING ON CUSTOMER PURCHASE INTENTION : THE CASE OF VIDIO AS VIDEO STREAMING PLATFORM

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ABSTRACT

Active social media users in Indonesia have increased in 2022. Consequently, several companies, including Vidio, are leveraging to use social media as a tool for their marketing activities, specifically to influence customers' intention to buy their products. This study aims to analyze the influence of social media marketing on customer's purchase intentions through Customer Equity Drivers and Customer Inspiration as a mediating variable on the Vidio Brand as a Video Streaming Platform. The data was collected from 200 respondents who had not previously purchased a product from Vidio. The data was analyzed using Partial Least Squares - Structural Equation Modeling (PLS-SEM) method. The Findings show that social media marketing activities have significantly influenced all drivers of customer equity and customer inspiration. But the two drivers of customer equity, namely value equity and brand equity, do not significantly influence customer purchase intentions; customer inspiration variables significantly influence purchase intentions; and social media marketing activities do not have a significant effect on direct purchase intentions.

KEYWORDS

Social Media Marketing; Brand Equity; Relationship Equity; Value Equity; Purchase Intention; Video Streaming Platform.



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INTRODUCTION

Social media is one of the biggest things given by the development of the internet. Active social media users in the world in 2022 are reported to reach 4.74 billion people or 59.3% of the total world population (Datareportal, 2022). If we discuss specifically, active social media users in Indonesia as of February 2022 are reported to have reached 191.4 million people or 68.9% of the total population. Datareportal (2022) also reports that four social media platforms based on "content-oriented" which are the favorites for use by internet users in Indonesia are Instagram (22.9%); Facebook (13.1%); Tiktok (9.1%) and Twitter (6.4%). Some interesting points that underlie internet users in Indonesia to use social media in everyday life

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are to view content displayed by influencers or companies (48.8%) and search for products to buy (36.2%).

The reasons mentioned previously and the very large number of social media users in Indonesia have become a consideration for several companies or brands to use social media as a means for marketing their products (Appel et al., 2020). The rapid and massive growth of social media channels has changed the way many companies interact with consumers, as well as how businesses attract and retain consumers (Liao & Huang, 2021). The existence of social media as a marketing tool has given rise to a theory which has become a new channel in the marketing context, namely social media marketing. Social media marketing (SMM) refers to commercial behavior initiated and achieved through social media (Yang & Che, 2020). Social media allows companies to do many things, such as connecting with customers, increasing brand awareness, influencing consumer intentions, getting feedback from customers, improving the quality of products/services produced, and increasing the number of product sales (Kapoor et al., 2018; Kaur et al., 2018).

Vidio is one of the companies that uses social media marketing channels. Vidio is a brand of video streaming service that can be accessed via various platforms, such as websites, mobile apps and smart TVs. Vidio offers their flagship program such as "Vidio Sports" programs (Premier League; UEFA Champions League; and NBA) and the "Vidio Originals" program which broadcasts Vidio's in-house production series (Vidio, 2023). The main social media used by Vidio are Instagram, Facebook, Tiktok, and Twitter. Followers on all Vidio social media have also reached a minimum of 100,000 followers. Most of the content that Vidio often creates through social media is in the form of movies and series highlights which are packaged in an interesting way and make people curious who see them on social media.

The Covid-19 pandemic has also increased the need to watch movies via video streaming services. It is proven that based on data presented by Datareportal (2022), the total annual expenditure spent on subscribing to video streaming services in Indonesia in 2022 will reach US\$ 387.6 million. This figure is an increase of around US\$ 87 million or 29.1% compared to 2021. Media Partners Asia (MPA)'s second quarter 2022 report informs that Vidio is the number 1 service in Indonesia in two categories, namely total streaming time and monthly active users. Vidio also managed to outperform its two biggest competitors, namely Netflix and Disney+, by gaining 35 percent of the new subscriber market in the Southeast Asia region (Kumparan, 2022).

The current study aims to examine the factors that influence the intention to purchase on Vidio Brand as a video streaming service. The research will focus on social media marketing as a variable and also customer equity drivers and customer inspiration as a mediating variable.

RESEARCH METHOD

This study applied a quantitative research method. Quantitative research methods are used by collecting data using certain measurement tools and sampling methods and analyzed to find out whether the research results support or reject the hypothesis (Creswell & Creswell, 2017). This research uses primary data.

According to Cooper and Schindler (2017), primary data is data collected by researchers directly to solve specific problems in research. Primary data was obtained using a survey method using an electronic questionnaire instrument. Electronic questionnaires are created using Google Forms and will be distributed via social media (Whatsapp, Facebook, Twitter and Instagram). Sample selection in this study was carried out using a non-probability sampling method, namely a purposive sampling technique, with a target sample size of 285 respondents. Some of the criteria for respondents in this study are individuals aged 18-60 years; domiciled in all regions of Indonesia; actively use social media platform like Instagram, Facebook, or Twitter (1-4 hour(s) per day); have seen Vidio's social media activity on Instagram, Facebook or Twitter (2-5 times per week); and at least have used the free video streaming service from Vidio.

The total question items used in the questionnaire were 35 items. The social media marketing variable consisted of five dimensions, each composed of three items, were adapted from Kim and Ko (2012) and Yadav and Rahman (2018). The customer equity drivers, consisting of value equity; relationship equity; and brand equity, were measured using each of five items, were adapted from (Vogel et al., 2008; Yadav & Rahman, 2016). The Purchase Intention consisted of five items adapted from Kim dan Ko (2010); Hanaysha (2022); Moslehpour et al. (2022); and Bhattacharya and Sharma (2022). The variable operational items in the questionnaire use a 5-point Likert scale, with point 1 meaning strongly disagree and point 5 meaning strongly agree.

RESULT AND DISCUSSION

This study involved 285 respondents according to the criteria established through screening questions, like who had used free services from Vidio and had not purchased premium services from the Vidio platform. Table 1 is a breakdown of the characteristics of the respondents consisting of gender, age, domicile, education and occupation. Based on the demographic information of respondents in table 1, male and female respondents have an equal percentage, dominated by the age group 18 to 26 years, namely 200 respondents or 70.18% of the total respondents. This shows that the majority of respondents are generation Z, which is the generation born from 1995-2012.

The respondents involved were predominantly from outside Java, namely 47.02%, followed by individuals from Java who were not from Jabodetabek, namely 31.58%. If reviewed based on Occupation, the majority of respondents work as employees, either as private employees (30.88%); civil servants (15.44%); and State-Owned Enterprise employees (5.26%). Apart from that, the highest level of education of respondents came from the Bachelor's level, namely 69.47%. However, respondents who only completed high school education were in second place, namely 13.68% of the total respondents.

Table 1. Demographic Characteristic of Respondent

Variabel	Category	Frequency	Percentage
Gender	Male	143	50,18%
	Female	142	49,82%
Age	18-26 years old	200	70,18%
	27-34 years old	63	22,11%
	35-42 years old	14	4,91%
	43-50 years old	5	1,75%
	50-60 years old	3	1,05%
Domicile	Jabodetabek	61	21,40%
	Jawa Island (Outside Jabodetabek)	90	31,58%
	Outside Java Island	134	47,02%
Education	High School	39	13,68%
	Diploma	17	5,96%
	Bachelor	198	69,47%
	Master	28	9,82%
	Doctoral	0	0%
	Other	3	1,05%
Occupation	Unemployed	23	8,07%
	Housewife	7	2,46%
	Student	50	17,54%
	Civil Servant	44	15,44%
	Private Employee	88	30,88%

Variabel	Category	Frequency	Percentage
	State-owned company employee	15	5,26%
	Self-employee	19	6,67%
	Profesional	20	7,02%
	Others	19	6,67%

To measure the validity of a variable, several indicators are used, such as the average variance extracted (AVE), outer loading, and Discriminant Validity testing, while to measure the reliability of a variable, values of Cronbach's alpha and composite reliability are used (Malhotra, 2010). A variable is considered valid if the AVE is greater than 0.5 and the outer loading is greater than 0.70. A variable is deemed reliable if Cronbach's alpha and composite reliability values are greater than 0.70 (Hair et al., 2018).

Table 1 presents the results of the validity and reliability test analysis of the outer model used in this research. The outer loading values for all statement items of the variables used in the measurement model are greater than 0.70, and the AVE values for all measurement model variables are greater than 0.50. Therefore, all measurement model variables can be considered valid. Meanwhile, the values of Cronbach's alpha and composite reliability for the measurement model variables are greater than 0.70, indicating that all measurement model variables are reliable. Therefore, the measurement model can proceed to the inner model testing analysis.

Table 2. Results of Outer Model Validity and Reliability

Variabel	Indicators	Mean	Outer Loading	AVE	Composite reliability	Cronbach's Alpha
Interactivity	INT1	3.839	0.793	0.673	0.861	0.757
	INT2	3.733	0.823			
	INT3	3.842	0.844			
Informativeness	INF1	3.821	0.855	0.728	0.889	0.813
	INF2	3.968	0.872			
	INF3	3.698	0.831			
Word-of-Mouth	WOM1	3.744	0.882	0.781	0.914	0.859
	WOM2	3.589	0.855			
	WOM3	3.467	0.912			
Personalization	PSN1	3.754	0.873	0.735	0.892	0.819

Variabel	Indicators	Mean	Outer Loading	AVE	Composite reliability	Cronbach's Alpha
	PSN2	3.772	0.857			
	PSN3	3.558	0.841			
	TND1	4.021	0.879			
Trendiness	TND2	3.982	0.885	0.758	0.904	0.840
	TND3	3.779	0.846			
	VE1	3.842	0.838			
	VE2	4.147	0.768			
Value Equity	VE3	3.698	0.808	0.661	0.907	0.872
	VE4	3.867	0.847			
	VE5	3.796	0.803			
	RE1	3.667	0.854			
	RE2	3.565	0.851			
Relationship Equity	RE3	3.340	0.887	0.722	0.928	0.902
	RE4	3.502	0.893			
	RE5	3.849	0.755			
	BE1	3.825	0.869			
	BE2	4.000	0.826			
Brand Equity	BE3	3.919	0.897	0.745	0.936	0.914
	BE4	3.744	0.849			
	BE5	3.839	0.873			
	CIB1	3.695	0.730			
	CIB2	4.204	0.866			
Customer Inspired by	CIB3	3.937	0.831	0.670	0.910	0.876
	CIB4	4.277	0.818			
	CIB5	4.112	0.842			
	CIT1	3.688	0.878	0.849	0.966	0.955

Variabel	Indicators	Mean	Outer Loading	AVE	Composite reliability	Cronbach's Alpha
Customer Inspired to	CIT2	3.768	0.921	0.832	0.961	0.949
	CIT3	3.702	0.928			
	CIT4	3.691	0.942			
	CIT5	3.702	0.938			
Purchase Intention	PI1	3.453	0.927			
	PI2	3.432	0.936			
	PI3	3.386	0.933			
	PI4	3.400	0.893			
	PI5	3.561	0.870			

Table 2 presents the results of the inner model testing of the measurement model used in this study. Three hypotheses were found to have non-significant relationships. These hypotheses include the influence of the relationship between Brand Equity and Purchase Intention (H2b); Value Equity and Purchase Intention (H2c); and Social Media Marketing on Purchase Intention directly (H6).

The relationship between two variables is considered significant if the p-value is less than 0.05. The three aforementioned hypotheses, namely H2b, H2c, and H6, have p-values of 0.442, 0.134, and 0.142, respectively. Therefore, these three hypotheses are deemed not significant. Meanwhile, the other seven relationships are significant, and the hypotheses are accepted.

Path coefficients indicate the direction of a relationship between the tested variables, whether the hypothesis is positive (if it falls in the range of -1 to 0) or negative (if it falls in the range of 0 to 1) (Ghozali, 2016). The two hypotheses, H2b and H6, are negative because their path coefficients, -0.012 and -0.084, respectively, fall in the range of -1 to 0. Meanwhile, the other eight hypotheses are positive.

Table 3. Results of Research Hypothesis Testing Analysis

Hypothesis	Path Coefficient	T statistics	P values	Result
H1a: SMM -> VE	0.815	29.519	0.000	Accepted
H1b: SMM -> RE	0.825	34.586	0.000	Accepted
H1c: SMM -> BE	0.764	24.421	0.000	Accepted
H2a: RE -> PI	0.450	6.018	0.000	Accepted
H2b: BE -> PI	-0.012	0.145	0.442	Rejected
H2c: VE -> PI	0.089	1.108	0.134	Rejected
H3: SMM -> CIB	0.566	11.233	0.000	Accepted

H4: CIB -> CIT	0.569	10.804	0.000	Accepted
H5: CIT -> PI	0.405	5.712	0.000	Accepted
H6: SMM -> PI	-0.084	1.073	0.142	Rejected

Based on the above research findings, there is a significant influence of social media marketing activities on value equity. This is indicated by a t-statistic value of 29,519, which is greater than 1.96. The significance of the relationship is also demonstrated by the p-value, where the p-value for this relationship is 0.000, and this value also meets the criteria, which is less than 0.05. There is a positively directed relationship between social media marketing activities and value equity. This is evidenced by the path coefficient value is 0.815. Therefore, it can be stated that social media marketing activities have a positive and significant influence on brand value, thus confirming the proposed hypothesis (H1a). The research results above indicate a significant relationship between social media marketing activities and brand equity. This is evidenced by the t-statistic value of 24.421 and p-value of 0.000. This relationship also shows a positive direction, as indicated by the path coefficient value of 0.764. Therefore, it can be concluded that social media marketing activities have a positive and significant influence on brand equity, thus confirming the proposed hypothesis (H1b). The research results above indicate a significant relationship between social media marketing activities and relationship equity. This is demonstrated by the t-statistic value of 34.586 and p-value of 0.000. a positive influence was found between social media marketing activities and relationship equity. This is evidenced by the path coefficient value obtained in this relationship, which is 0.825. Therefore, it can be stated that social media marketing activities have a positive and significant influence on relationship equity, confirming the proposed hypothesis (H1c).

The research results indicate that value equity does not have a significant effect on purchase intention. This is evident from the t-statistic value of this relationship, which is 1.108, where the value is smaller than 1.96, thus not meeting the criteria for significance. The p-value of 0.134 also fails to meet the criteria, as the value is greater than 0.05. However, there is a positive relationship between value equity and purchase intention. This is indicated by the path coefficient value of 0.089. Therefore, it can be stated that value equity does not have a significant effect but has a positive direction, leading to the rejection of the proposed hypothesis (H2a). The research results above state that brand equity does not have a significant effect on purchase intention. This is indicated by the t-statistic value of 0.145, where the value is smaller than 1.96, not meeting the criteria for significance. This is also supported by the p-value of 0.442, which is greater than 0.05. There is a negative relationship between brand equity and purchase intention. This is evident from the path coefficient value of -0.012, where the value falls within the negative range. Therefore, it can be stated that brand equity does not influence purchase intention, leading to the rejection of the hypothesis (H2b). Based on the research results, a significant influence was found between relationship equity and purchase intention. This is indicated by the t-statistic value of 6.018. It meets the significance criteria as the value is greater than 1.96. The significance of this relationship is also supported by the p-value of 0.000, where the value is less

than the criterion of 0.05. Relationship equity also has a positive effect on purchase intention. This is evident from the path coefficient value of 0.450, which falls within the positive range. Therefore, it can be stated that relationship equity has a positive and significant impact on purchase intention, leading to the acceptance of the hypothesis (H2c).

The research results above indicate a significant influence of social media marketing activities on inspired-by. This is demonstrated by the t-statistic value of 11.233 and p-value of 0.000. Additionally, the relationship between social media marketing activities and inspired-by also has a positive impact. This is indicated by the path coefficient value of 0.566. Therefore, it can be stated that there is a positive and significant influence of social media marketing activities on the inspired-by variable, confirming the proposed hypothesis (H3). Based on the findings of the above research, it can be observed that there is a significant relationship between the variable "inspired-by" and "inspired-to." This is indicated by the t-statistic value of 10.804 and the p-value of 0.000. The relationship between the "inspired-by" and "inspired-to" variables is also positively oriented, as indicated by the path coefficient value of 0.569. Therefore, it can be stated that the "inspired-by" variable has a significant and positive influence on "inspired-to," supporting the acceptance of the proposed hypothesis (H4).

Based on the above research results, a significant relationship was found between customer equity, represented by the variable "inspired-to," and purchase intention. This is indicated by the t-statistic value of 5.712, where the value is greater than 1.97. It is also supported by a p-value of 0.000, which aligns with the significance criterion of being less than 0.05. This relationship also has a positive effect, as shown by the path coefficient value of 0.405, which falls within the positive range. Therefore, it can be stated that "inspired-to" has a positive and significant impact on purchase intention, leading to the acceptance of the proposed hypothesis (H5). Social media marketing activities do not have a significant direct impact on purchase intention. This is indicated by a t-statistic value of 1.073. The value is greater than 1.97, thus not meeting the criteria for a significant relationship. This is also supported by a p-value of 0.142, which is greater than the criteria of 0.05. The relationship between social media marketing activities and purchase intention has a negative direction, as indicated by the path coefficient value of -0.084 within the negative range. Therefore, it can be concluded that social media marketing activities do not have a significant and have a negative impact on purchase intention, leading to the rejection of the proposed hypothesis (H6).

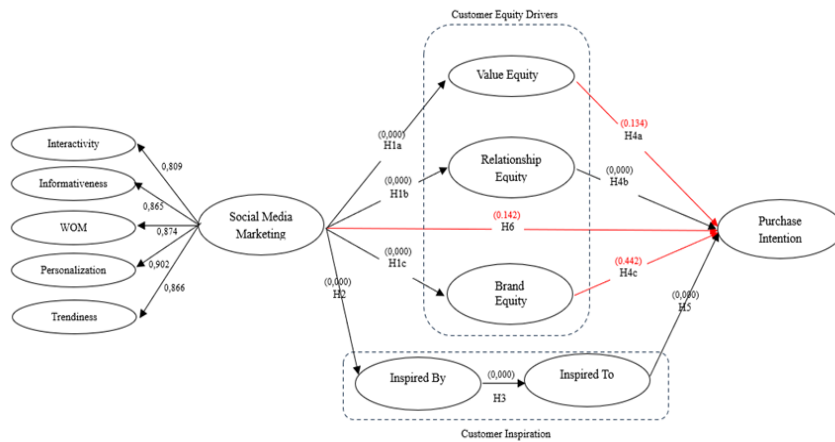


Figure 2. Results of inner model testing using PLS-SEM method

Social Media Marketing activities have a positive and significant influence on value equity. These findings indicate that increasing marketing activities on social media will also increase the value equity of users towards Vidio services. Marketing efforts through personal and friendly content by Vidio on social media platforms encourage potential customers to have an objective positive assessment regarding the usefulness of the services offered by Vidio. Social media marketing activities have a positive and significant influence on relationship equity. Based on these findings, it is stated that the increase in social media marketing activities carried out by potential customers causes an increase in their relationship equity towards Vidio services. The marketing efforts carried out by Vidio through their social media content are able to attract potential customers to stay with the brand. SMM activities have a positive and significant influence on brand equity. These findings indicate that increased marketing activities via social media from potential customers also encourage an increase in their brand equity towards Vidio services. The social media used by the Vidio brand for marketing efforts can be a means of communicating information related to their services which is packaged into content that is personal and can be felt by potential customers, so that potential customers have a subjective positive assessment of the Vidio brand.

There is a positive and significant influence between social media marketing activities on the inspired-by variable. The increase in marketing activities on Vidio social media through personal and friendly content also causes an increase in the state of epistemic activation related to customer acceptance of ideas and insights absorbed through social media marketing activities, so that potential customers who have received exposure to social media marketing activities from the media Vidio social allows them to carry out new possibilities in the next stage (Böttger et al., 2017). There is a significant and positive relationship between inspired-by and inspired-to. The increasing ideas that potential customers get about Vidio services through Vidio's social media marketing efforts triggers a desire related to potential customers' intrinsic efforts to use Vidio services at the simplest level, namely the free services they offer with limited features.

It is stated that value equity and brand equity do not have a significant effect and have a positive direction on purchase intention. The value equity and brand equity built regarding Vidio services do not have a massive impact on purchasing decisions from potential customers. Even though potential customers have positive perceived value equity and brand equity when using the Vidio platform, this is not able to move them towards the possibility of using premium services from Vidio. This could be due to the fact that purchasing premium Vidio services is not yet among their main expenditure priorities, considering that their income is only less than IDR 3,000,000.00 and also considering the habits of respondents from outside Java who still do not consider it necessary to purchase premium services from Vidio. On the other hand, relationship equity has a positive and significant effect on purchase intention. When potential customers have high relationship equity regarding the Vidio brand, the possibility of potential customers purchasing premium video services in the future will also increase.

It is stated that inspired-to has a positive and significant effect on purchase intention. Inspired-to, which is the embodiment of an idea regarding services from Vidio, after using free services from Vidio, triggers the desire of potential customers to take action related to consumption activities, one of which is encouraging potential consumers' intentions towards the possibility of using premium services from Vidio. Social media marketing activities do not have a significant effect on purchase intention directly. These findings give rise to the view that potential customers need to experience several experiences based on their assessment of social media and the Vidio platform in the form of equity so that they can consider further possibilities, such as purchasing premium services from Vidio.

CONCLUSION

Based on the research results obtained, it was found that Relationship equity and customer inspiration have a significant and positive influence on purchase intention directly. The Vidio marketing team can develop strategies to strengthen the SMM activities they carry out with potential customers, such as strengthening the personalization and word of mouth dimensions in marketing activities on the Vidio social media platform.

Based on the personalization aspect of social media, companies, in this case Vidio, can provide personal experiences and maximize the level of attachment or strong emotional connection that consumers have with Vidio's services. By increasing personalized marketing activities on social media content, Vidio can encourage the creation of relationship equity and customer inspiration which is packaged in the form of ideas from potential customers to be translated into the use of free services from Vidio. So that later these two variables will encourage potential customers to want to purchase premium services from Vidio.

Increasing the word of mouth (WOM) aspect can also be a priority for Vidio in maximizing their social media marketing activities. Increasing WOM as a customer activity in sharing their experiences regarding social media content can be realized through content that potential customers find interesting and can be communicated massively to other potential customers who have not received exposure

to the social media marketing activities carried out by Vidio. So, based on the experience felt by potential Vidio customers, it can encourage other potential customers to view social media content from Vidio and lead to increased intention to purchase premium services from Vidio through relationship equity and customer inspiration.

This research has several limitations. Limitations encountered by the author in conducting this research were that the researcher did not ask respondents about the priority scale for purchasing premium video streaming services, whether purchasing premium video streaming services was included in primary, secondary or tertiary needs for respondents. Apart from that, researchers only focused on the Vidio brand as the research object. Further research can be carried out on a video-streaming industry scale, where there are several brands that can be listed as comparisons. Future research could revise the screening question with stricter indicators, such as use of Vidio's free services for less than 2 months and intensity of encountering Vidio's social media marketing activities more than 10 times in the last week.

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