

**BUILDING CUSTOMER EQUITY THROUGH
TRUST IN SOCIAL NETWORKING SITES
PARTICULARLY SOCIAL MEDIA**

“A perspective from Indonesian customer”

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Building Customer Equity through Social Networking Sites particularly Social Media

- A perspective of Indonesian customer

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ABSTRACT

Customer is the company's major intangible asset. In order to gain new customer and maintain existing customers, the company spend many of their resources. Thus, customer equity can be a major concept that influences customer engagement towards brand advertisement, brand trust, and brand loyalty. Nowadays, companies focus on the impact of online marketing, and the use of online marketing communication is largely facilitated by Social Network Sites. SNS or Social Network Sites' popularity has been growing very rapidly and it has become one of the most popular tools for social communication. In creating the effectiveness of SNSs, trust and customer equity will be the factors that can help marketers define the core features of SNSs. In particular, many fast fashion brands such as Zara and H&M with zero publicizing use approaches, have depended on SNSs as a method for adequately speaking with their target markets. This research is also aiming to comprehension pertaining to trust-loyalty towards customers' perceived benefits to SNS, then customers equity relationship can be incorporated into relationship showcasing programs. This research was conducted in some parts of Indonesia in the context of building customer equity through social media sites of fast fashion brands which are sold in Indonesia. The data was collected using questionnaire based on Likert Scale. The selection of respondent was done by convenient sampling of 256 respondents which were chosen to represent the overall customer's opinion. The data was analysed using Structural Equation Modeling using AMOS and SPSS as the software. The result of this research this research found that practical, entertainment, and social benefit of using SNSs, mediated by trust in SNSs, brand trust, and brand loyalty had a positive influence on customer equity. Furthermore, practical benefit and social benefit of using SNSs had a significant influence on the relationship to trust in SNSs.

Keyword: *Practical benefit, Entertainment benefit, Social Benefit, Trust in SNSs, Brand trust, Brand loyalty, Customer Equity*

Membangun Ekuitas Pelanggan melalui Situs Jejaring Sosial khususnya Media Sosial

- Perspektif pelanggan Indonesia

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ABSTRAK

Pelanggan adalah aset tidak berwujud utama perusahaan. Untuk mendapatkan pelanggan baru dan mempertahankan pelanggan lama, perusahaan menghabiskan banyak sumber daya mereka. Dengan demikian, ekuitas pelanggan bisa menjadi konsep utama yang mempengaruhi keterlibatan pelanggan terhadap *brand advertisement*, *brand trust*, dan *brand loyalty*. Saat ini, perusahaan fokus pada dampak pemasaran *online*, dan penggunaan komunikasi pemasaran *online* sebagian besar difasilitasi oleh Situs Jejaring Sosial. Popularitas SNS atau Situs Jejaring Sosial telah berkembang sangat pesat dan telah menjadi salah satu alat komunikasi sosial yang paling populer. Dalam menciptakan keefektifan SNS, kepercayaan dan ekuitas pelanggan akan menjadi faktor yang dapat membantu pemasar mendefinisikan fitur inti SNSs. Secara khusus, banyak merek fashion cepat seperti Zara dan H&M dengan pendekatan penggunaan publisitas nol, bergantung pada SNSs sebagai metode untuk berbicara dengan target pasar mereka secara memadai. Penelitian ini juga bertujuan untuk memahami loyalitas kepercayaan terhadap keuntungan yang dirasakan pelanggan terhadap SNS, maka hubungan ekuitas pelanggan dapat digabungkan ke dalam program yang menunjukkan hubungan. Penelitian ini dilakukan di beberapa wilayah di Indonesia dalam rangka membangun ekuitas pelanggan melalui situs media sosial pada merek fashion cepat yang dijual di Indonesia. Data dikumpulkan dengan menggunakan kuesioner berdasarkan Skala Likert. Pemilihan responden dilakukan dengan *sampling* sebanyak 256 responden yang dipilih untuk mewakili keseluruhan opini pelanggan. Data dianalisis dengan menggunakan *Structural Equation Modeling* dengan menggunakan AMOS dan SPSS sebagai perangkat lunak. Hasil penelitian ini menemukan bahwa manfaat praktis, hiburan, dan sosial penggunaan SNS, dimediasi oleh kepercayaan pada SNS, kepercayaan merek, dan loyalitas merek berpengaruh positif terhadap ekuitas pelanggan. Lebih dalam, manfaat praktis dan manfaat sosial dari penggunaan SNS memiliki pengaruh yang signifikan terhadap hubungan kepercayaan pada SNS.

Keyword: *Keuntungan praktis, Keuntungan hiburan, Keuntungan sosial, Kepercayaan pada SNS, Kepercayaan pada merek, Loyalitas pada merek, Ekuitas pelanggan*

INTRODUCTION

Customer is the company's major intangible asset. In order to gain new customer and maintain existing customers, the company spend many of their resources. Pappu and Quester (2006) stated that "Consumers see more value in a product if it is associated with a familiar brand." The company needs a place and strategy which make customer gets more information about the brand chosen by them. Thus, customer equity can be a major concept that influences customer engagement towards brand advertisement, brand trust, and brand loyalty. This research will explain how customer equity is built through a place that everyone can access, it is called as Social Networking Sites (SNSs).

In the past few years, SNS or Social Network Sites' popularity has been growing very rapidly and it has become one of the most popular tools for social communication (Winer, 2009). Companies focus on the impact of online marketing, and the use of online marketing communication is largely facilitated by social network sites. Social media are increasingly replacing traditional media, and more consumers are using them as a source of information about products, services and brands (Bruhn et al., 2012). Among different industries, clothing is the quickest developing section in online business and utilizing SNSs has turned into a key correspondence vehicle for clothing brands (eMarketer, 2012). In particular, many fast fashion brands such as Zara and H&M with zero publicizing use approaches, have depended on SNSs as a method for adequately speaking with their target markets.

The marketers are taking advantage from this social media phenomenon as one of the best method of marketing penetration. In the context of social media, the penetration will be visual advertising (Wright, 2017). The influencers who get high engagement encouraged by the brands that provide interesting 'lifestyle'- type overview on social media sites (i.e. Instagram, Facebook, Youtube, etc.). Nowadays, customers prefer find their next look through their gadget, open their Social Networking Sites (SNSs), rather than come to retail store.

In creating the effectiveness of SNSs, trust and customer equity will be the factors that can help marketers define the core features of SNSs. When the customers are confident and comfortable in using a certain SNSs, they will open that SNS daily. SNS can create two-way communication between marketers and their customers which empower customer engagement in order to build sense of equality among the customers and the brand. Thus, advertising on social media leads effective brand promotion and ease customer in obtaining information hence they become more familiar and close to the brand they love. The researcher want to add to the restricted assemblage of academic research regarding to social media online settings and to serve online marketers with knowledge into how a comprehension pertaining to trust-loyalty towards customers' perceived benefits to SNS, then customers equity relationship can be incorporated into relationship showcasing programs.

Practical benefits of SNSs and Trust in SNSs

Practical benefits occur from sharing information activities in Social Networking Sites (SNSs). It happens during users contact within the background of brand's SNS profile. Even more, the active user of social media will always search for information about the product that they want to buy in the internet. Customers believe when the product or brand are recognizable in social media, there will be many information about the brand even in detail information. Nowadays, review of the brand in SNSs influence the customers' engagement towards product marketing (Schultz & Peltier, 2013). The information review of the brand in SNSs mostly comes from other customers rather than from the company. In fact, the information about the product or brand which is served in social media or other SNSs ease customers for getting information towards the product efficiently and practically.

H1a. Perceived practical benefit will significantly influence perceived trust in SNSs.

Entertainment benefits and Trust in SNSs

Entertainment benefits are derived from relaxation and fun (Dholakia et al., 2004) and could be persuading more customer participation. By using SNSs, customers will get entertainment experiential as one of the values that online services try to serve. Gummars et al. (2012) stated that while customers spend their time browsing in certain online community, they could be received relaxation and fun from the SNS brand community. In fact, people mostly use SNSs in their free time. Hence marketers may offer the content of information in their site regarding the product or brand in attractive way.

H1b. Perceived entertainment benefit will significantly influence perceived trust in SNSs.

Social benefits and Trust in SNSs

Social benefit is acquired over social enhancement (Kananukul et al., 2015). That statement means when the users of SNSs have desire to be recognized in the certain community, they may participate in discussion with other users. Customers do the discussion, give or receive information involving their social enhancement in the social media.

H1c. Perceived social benefit will significantly influence perceived trust in SNSs.

Trust in SNSs and Brand trust

Brand trust leads to commitment because trust exchange relationships that are highly valued (Morgan & Hunt, 1994). The commitment influences the process of continuing and maintaining a value and important relationship that has been created by trust. Therefore, trust and commitment should be associated. Trusted brands should be

purchased more often and should raise a high degree or attitudinal commitment. Thus, brand trust will contribute to both purchase loyalty and attitudinal loyalty.

There are two main aspects that conceptualize the trust in the context of SNS, they are information (or technology) – related, and interpersonal related (Shi & Chow, 2015). Hsu et al. (2007) stated that trust in online communities can build over the benefits acquired from information and perception in the community, and also from recognition with other users in the community. Word-of-mouth communications and sharing personal experiences might encourage susceptible facts about a brand in SNS brand communities, which positively influence brand trust (Laroche et al., 2012). When consumers see that the SNS brand community is of high quality and advantageous, they might trust a specific SNS, which may bring reaction in brand trust toward a similar fashion.

H2. Trust in SNSs will significantly influence brand trust

Brand trust and brand loyalty

According to Backman and Crompton (1991), loyalty is measured in terms of consumers' strength of affection toward a brand. The levels of familiarity in certain brand which come from customers' experience significantly influence the levels of brand loyalty. Brand loyalty leads to an idea of customers who have a great deal of experience with certain brand categories and get involved with the brand category (Holland & Baker, 2001).

In the commitment-trust theory which is found by Morgan and Hunt (1994), trust was one of the most important cores to loyalty. Trust becomes crucial in the online context because it influences the online transaction, including security and privacy. Customers' trust in the SNS will depend on the vendor that gives them secure feeling during the transaction process. The previous research from Jansen et al., (2009), Laroche et al., (2012), Pentina et al., (2013) found the positive effect of trust on loyalty, demonstrating that brand trust is an essential matter of brand loyalty. Framing on the previous research, the researcher proposes that consumers' perceived brand trustworthiness may result in consumer loyalty to the brand.

H3. Brand trust will significantly influence brand loyalty.

Brand loyalty and customer equity

Hogan *et al.*, (2002) defined that customer equity is the total of the discounted lifetime values accumulated all of company's current and potential customers. Customers are defined as the intangible assets which company should wisely obtain, manage, and expand like financial assets. Brands and customers are connecting with each other without any limits in time, place, and medium. Brands are the best at creating images that make customers identify that specialty from among others (Keller, 1993). The loyalty program toward certain brand under a company control may enlarge the relation equity.

The frequency of repeat purchase in certain brand indicated behavioral loyalty as well. The attitudinal loyalty can be seen as psychological engagement that customers make in the purchase activity. When customers continue to purchase certain product or service in a certain brand over a particularized time period, it can be defined as customer retention. Yoo et al. (2000) stated that loyal consumers purchase their favorite brand routinely and are less likely to switch brands. The purchase intention which brand as a primary choice refers to brand loyalty attitudinal.

There was much academic research which has measured customer equity through number of purchase and purchase volume during a specific time (Kim & Ko, 2011; Rust et al., 2004). Logically, an increase in purchase volume normally brings in an increase in product sale. This purchase volume caused by the activity of purchasing specific product even brand. In this global era, the purchase volume not only refers to a single customer which directly buy specific brand but also the interaction between each customer about the brand itself. The interaction consumer towards specific brand can be defined as customer reviews. The reviews from loyal customers about specific brand can impact other customers' trust by sharing opinions and responding to others (Awad & Ragowsky, 2008).

H4. Brand loyalty will significantly influence customer equity relative to purchase frequency and purchase volume

CONCEPTUAL FRAMEWORK

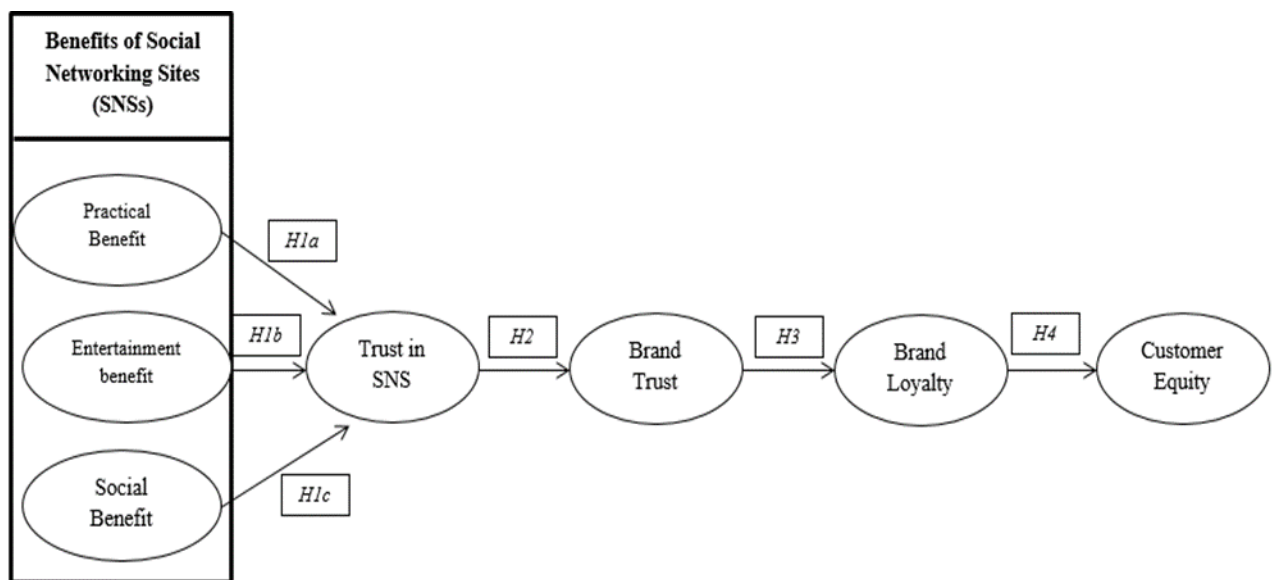


Figure 1. Conceptual Framework

Research Method

This research method uses quantitative approach by using questionnaire as the research instrument and also itemized rating to assess data from 256 respondents who bought specific fast fashion brand and have experienced in searching information regarding the brand in social media.

Population and Sample

This research will be conducted mainly in Yogyakarta. However, the research questions will be also distributed to some parts of Indonesia to gain more accurate result, this is possible because the researcher observe the users of SNSs in Indonesia. In this study population is the people in all parts of Indonesia who have account in Social Networking Sites (SNSs), and have visited fast fashion SNSs brand communities. Population have been selected for their diversity and very dynamic responsive and sensitive to change. Besides information – new information is also easily accessible through SNSs, making it easier for researcher to collect data. The sample in this study amounted to 256 people.

Data Collection Methods

Since this research used quantitative type of research, the list of questions and statements to measure the value of each variables are made. Furthermore, to measure the value of each statement and question, this research is using Six-Points Likert Scale. For benefit of using SNS, Trust in SNSs, brand trust and brand loyalty are measured by 1 = “strongly disagree” to 6 = “strongly agree. For customer equity is measured by 1 = “not at all” to 6 = “very often”.

Data Analysis Technique

This research used SPSS 22 for validity test and reliability test. Then, the technical analysis used in this research is to use Analysis of Moment Structures (AMOS 21.0), considering the conceptual model of this research have one dependent variable, the three mediating variables, and three independent variables. AMOS is statistical software and it stands for analysis of a moment structures. AMOS is an added SPSS module, and is specially used for Structural Equation Modeling, path analysis, and confirmatory factor analysis.

Data Analysis and Discussion

Respondent's Characteristic

The respondents' gender is mostly female, which is 173 people of the total respondents or 68%. While the rest of respondents are male, which is 83 people or 46%. The respondents' age is mostly between 17-35 years old, which is 200 people of the total respondents or 78%. Most of the respondents are Bachelor Degree (S1) with 192 people of the total respondents, or 75%. The respondents mostly have average income between Rp. 1,000,000 – Rp. 3,000,000, which is 159 people of the total respondents or 62%. The fast fashion brand that take first place bought by respondents is Zara, with

the number of respondents of 65 people (25% out of 100%). The most frequent social media that respondents used for searching information about the specific fast fashion brand is Instagram, which is 98 people or 38%.

Validity and Reliability Test

The small sample had been tested by SPSS, nevertheless AMOS measurement model was required to retest the data. In this test, the sample was 256 responses. This test was used to establish whether the data were reliable and valid or not. This test used software of AMOS version 22.0. The evaluation of measurement model was assessed using Confirmatory Factor Analysis (CFA) or known as factor analysis, to find out whether the item of construct is good or not. The purpose of the CFA measurement model is to illustrate how good the variable can be used to measure the construct. If the value of loading factor from each construct was more than 0.5 ($\lambda > 0.5$), it was considered as valid. Furthermore, if the value of construct reliability from each construct is more than 0.7, it can be stated as reliable.

Measurement Model Result

Indicators	Standardized Factor Loading
Practical Benefit	
PB1: It's easy to find information about (your favourable apparel brand) from particular Social Media.	0.658
PB2: Particular social media usually make information about (your favourable apparel brand) immediately accessible	0.762
PB3: Most social media provide timely information about (your favourable apparel brand)	0.727
PB4: Generally, particular social media is a good source of (your favourable apparel brand)	0.813
PB5: I visit particular social media just to look for information	0.536
Entertainment Benefit	
EB1: I visit particular social media for entertainment purpose	0.571
EB2: I visit particular social media to relax	0.635
EB3: It is fun visit particular social media	0.630
EB4: I visit particular social media to kill time when I am bored	0.656
Social Benefit	

SB1: I visit particular social media because I want to provide information about (your favourable apparel brand) to other people	0.678
SB2: I visit particular social media because I want to get help from other people	0.891
SB3: I visit particular social media because I want to help other people	0.744
SB4: I visit particular social media because I want to feel needed by other people	0.755
Trust in SNSs	
TS1: I feel that this particular social media would act in a consumer's best interests	0.721
TS2: I believe that this particular social media continues to be a good source of information about (your favourable apparel brand) over the long term, thus enhancing my confidence	0.825
TS3: I feel confident that I can rely on this particular social media when I need information about (your favourable apparel brand) of this nature	0.848
TS4: I trust this particular social media in providing accurate information about (your favourable brand)	0.786
TS5: I am comfortable making comments and/or sharing ideas with others about (your favourable apparel brand) on particular social media	0.777
TS6: Based on my past and present experiences, I believe that this particular social media deserves my trust	0.824
Brand Trust	
BT1: This (your favourable brand) is believable	0.593
BT2: This (your favourable brand) is credible	0.710
BT3: I trust this (your favourable brand)	0.822
BT4: This (your favourable brand) makes a trustworthy impression	0.743
BT5: This (your favourable brand) makes a sincere impression	0.778
BT6: This (your favourable brand) is reliable	0.768
Brand Loyalty	
BL1: If there is another brand as good as my favourable apparel brand, I still prefer to buy my favourable apparel brand	0.795
BL2: Even if another brand has same features as my favourable apparel brand, I would prefer to buy my favourable apparel brand if I need a product of this nature	0.856

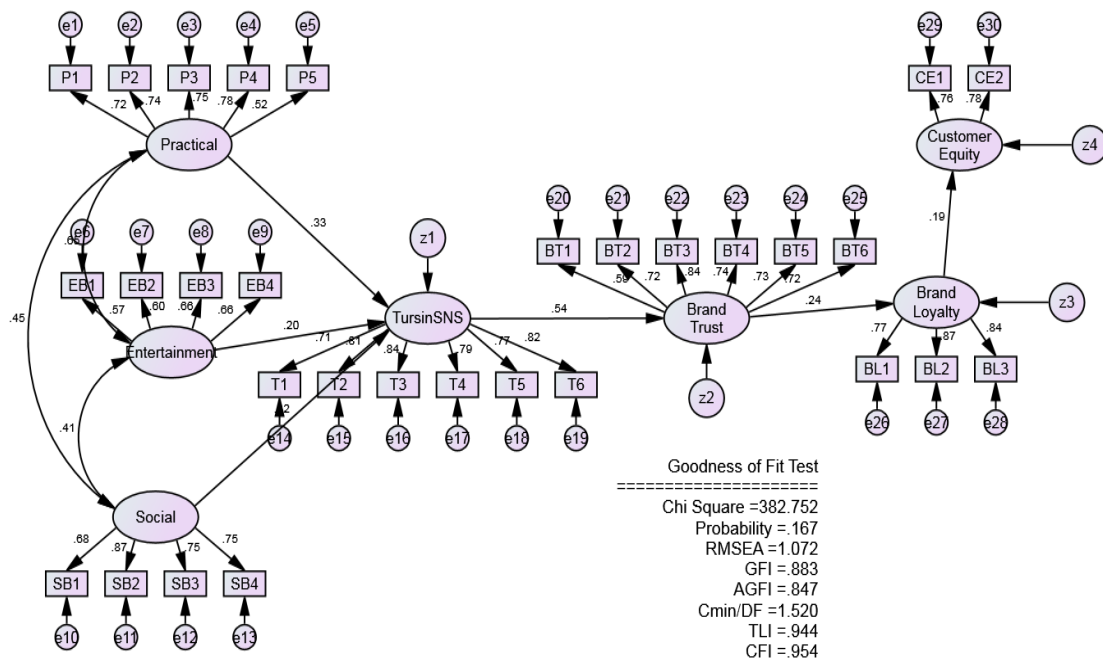
BL3: If another brand is not different from my favourable apparel brand in anyway, it seems smarter to purchase my favourable apparel brand if I need a product of this nature 0.821

Customer Equity

CE1: How often you buy (your favourable brand) in the past 6 months? 1.000

CE2: Out of every 6 apparel purchases you buy, how many purchases are made for (your favourable brand)? 0.591

Hypothesis Testing Model



Discussion

As a result, the hypothesized structural relationships were by the data well ($\chi^2/df = 1.520$; CFI = 0.954; TLI = 0.944; RMSEA = 1.072) by satisfying acceptable thresholds. *H1a* indicated that practical benefit (Estimate = 0.360; p-value = 0.000), *H1b* indicated that entertainment benefit (Estimate = 0.275; p-value = 0.010), and *H1c* indicated that social benefit (Estimate = 0.270; p-value = 0.000) had a positive effect on *trust* in SNSs. That is, consumers who perceived SNSs as a good source of useful information were more likely to trust the particular SNSs. Therefore, *H1a*, *H1b*, and

H1c were supported. As predicted in *H2*, a significant influence that trust in SNSs on brand trust (Estimate = 0.355; p-value = 0.000) was found, indicating that trust towards SNSs enhance trust towards the fast fashion brand. Therefore, *H2* was supported. Not surprisingly, brand trust increased brand loyalty (Estimate = 0.421; p-value = 0.001), supporting *H3*. Finally, results revealed that higher levels of brand loyalty predicted higher customer equity (Estimate = 0.156; p-value = 0.008). Thus, *H4* was supported. That is, when consumers were loyal to the brand, their loyalty resulted in actual behaviors such as greater frequency and purchase volumes for the brand.

CONCLUSION

This study has tested the conceptual framework through the examination of benefits of SNSs, trust in SNSs, brand trust, and brand loyalty to build customer equity by referring to the purchase of fast fashion brand as the object of this study. The result revealed and confirm several in this study: (1) there is positive influence of practical benefits of SNSs to trust in SNSs, (2) there is positive influence of entertainment benefits of SNSs to trust in SNSs, (3) there is positive influence of social benefits of SNSs to trust in SNSs, (4) there is positive influence of trust in SNSs to brand trust, (5) there is positive effect of brand trust to brand loyalty, and (6) there is positive impact of brand loyalty to customer equity.

RECOMMENDATION

For empirical studies, the researcher suggests the future research to explore other factors that may influence customer perceived trust in SNSs. It will be better if the researchers make a detailed classification of the brand under study.

For fast fashion brand vendor, perceived benefits of SNSs are needed to be developed by always giving update information through the latest social media, and attractive site view. In addition, the vendor should improve the customer engage in official brand sites.

For marketers, this research will contribute to give the understanding about decision making to build customer equity through the latest social media. The online business marketers need to improve the ease access or official brand site usage, develop the official site design and format of the website information, enhance the securities of the official site, and develop the communication tools between users.

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