
Impact of perceived social media marketing activities on brand and value consciousness: roles of usage, materialism and conspicuous consumption

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Abstract: This research investigates the impact of perceived social media marketing activities on brand- and value consciousness. It further examines the effect of social media usage on materialism, brand consciousness and conspicuous consumption, as examining materialism-centric behaviour is becoming important in a consumption-based economy. A self-administered questionnaire was developed and administered to a sample of 346 undergraduate students. Two different research models are tested and confirmed. The findings of this research indicated that perceived social media marketing activities have a significant effect on brand loyalty; brand consciousness and value consciousness mediate the relationship between perceived social media marketing activities and brand loyalty. Moreover, evidence supports the idea that the greater the use of social media, the greater the tendency towards materialism and conspicuous consumption. This study confirms the growing importance of perceived social media marketing activities in envisioning brand loyalty and provides insights on impact of social media on materialism and conspicuous consumption.

Keywords: perceived social media marketing activities; brand loyalty; brand consciousness; value consciousness; materialism and conspicuous consumption.

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1 Introduction

Social media is defined as “a group of internet-based applications that build on the ideological and technical foundations of Web 2.0, and that allow the creation and exchange of user generated content” (Kaplan and Haenlein, 2010, p.61). Those applications take a variety of forms, including weblogs, social blogs, microblogging, wikis, podcasts, pictures, video, rating and social bookmarking (Ong et al., 2017; Pham and Gammoh, 2015). Social media allows users to connect with peers by adding them to networks of friends, which facilitates communication, particularly among peer groups (Ahuja and Galvin, 2003; Zhang and Daugherty, 2009). Social media platforms play a big part in the daily lives and business practices of those users (Okazaki, 2009; Erkan and Evans, 2016). In August 2017, 2.46bn adults worldwide use social networking sites (Statista, 2017). More than 95% of social media users follow brands on social media (Hainla, 2017), 71% have had a good social media experience with a brand and are likely

to recommend it to others, 29% follow trends and find product reviews and information and 20% to comment on what's hot or new or to review products (Gallup, 2014; Hainla, 2017).

With an increasing audience on social media, businesses are joining and using social media to actively perform integrated marketing activities with much less effort and cost than before (Correa et al., 2010; Nguyen et al., 2015). Scholars have identified social media being used as a marketing tool mainly for four purposes: (1) market research and feedback generation (Graffigna and Gambetti, 2015); (2) publicity, branding, and reputation management (Yilmaz and Enginkaya, 2015); (3) business networking (Thoring, 2011), and (4) customer service and customer relationship management (Yu et al., 2015). An overwhelming majority of marketers (97%) are participating in social media marketing to market their business (Stelzner, 2014). Facebook, Twitter, LinkedIn, YouTube, blogging, Google+ and Pinterest are the top seven platforms used by marketers (Stelzner, 2014). More than half of marketers (54%) choose Facebook as their most important platform, followed by LinkedIn 17%, Twitter 12% and then blogging 8%, and 43% of marketers feel that their Facebook efforts are working (Stelzner, 2014). As of August 2017, Coca Cola, for instance, is one of the most popular brands on Facebook with more than with 105 million Facebook fans; YouTube subscribers of Red Bull's Channel are more than 6 million; and Starbucks was one of the most popular retailers on Twitter in 2017 with more than 12 million followers.

Social media have inexorably changed how consumers and marketers communicate (Hennig-Thurau et al., 2004; Nambisan and Baron, 2007; Ham et al., 2014). For example, social media gives consumers a voice and allows them to interact and share their experiences with any brand or person anywhere in the world (Kozinets et al., 2010; Chung et al., 2016). However, although businesses have joined social media networks (i.e. Facebook, Twitter, Instagram, Youtube, etc.) to increase brand awareness and to acquire more customers, the question of how brand loyalty can be built and strengthened through social media still remains. Specifically, few studies have studied brand loyalty from the angle of consumers' value proposition and materialism-centric behaviour. That is, consumers may be *brand conscious* and find value in brands as symbols of status and prestige, or *value conscious* and view social media's value as a way to check and compare the prices of different brands, to get the best value for their money. In addition, on social media platforms, consumers are exposed to countless marketing messages and it is thus worth exploring how social media usage may influence other social related value propositions, including *materialism* and *conspicuous consumption* since there are few studies have examined the roles of materialism and conspicuous consumption in the social media context.

Hence, the question that is asked for this study is: What is the effect of perceived social media marketing activities on brand- and value conscious consumers? To answer this question and to fill the above gaps, the aims of the present study are threefold: (1) First, to assess the mediation effects of brand- and value consciousness on the relationship between perceived social media activities and brand loyalty. (2) Second, to examine the impact of social media usage on materialism and conspicuous consumption, and, (3) Third, to investigate the moderating role of gender on the above relationships. Gender is considered important because previous studies showed no significant relationship between materialism and gender (Richins and Dawson 1992; Burroughs and Rindfleisch, 2002; O'Cass, 2001, 2004). However, in social media context, this relationship remains unexplored.

The paper is organised as follows. The next section describes two studies that develop the hypotheses on the relationships between perceived social media marketing activities, brand loyalty, brand- and value consciousness (study 1) and, social media usage, materialism, and conspicuous consumption (study 2). Then, methodology and empirical results will be presented, and finally the conclusion and limitations of the study.

2 Theoretical background and hypothesis development

2.1 Study 1: perceived social media marketing activities, brand consciousness, value consciousness, and brand loyalty

Social media marketing is defined as “a form of online advertising that uses the cultural context of social context, including social networks (e.g., Youtube, Myspace and Facebook), virtual worlds (e.g., Second Life, There, and Kaneva), social news sites (e.g., Digg and del.icio.us), and social opinion-sharing sites (e.g., Eopinions), to meet branding and communication objectives” (Tuten, 2008, p. 19). Social media marketing activities are a subset of online marketing activities that complete traditional Web-based promotion strategies, such as e-mail newsletters and online advertising campaigns (Barefoot and Szabo 2010, p.13). Social media, in a way, converts consumers into marketers and advertisers, who generate, edit, and share online information about companies, products, and services. Such online content may attract attention and encourage online users to share product reviews with their social networks (Akar and Topcu, 2011). The present study focuses on the construct of ‘perceived social media marketing activities’, which is adapted from a study by Kim and Ko (2012). The construct has three dimensions: entertainment, interaction, and word of mouth, in accordance with Kim and Ko’s (2012) study.

The brand literature shows that marketers can enhance their brand loyalty by strengthening consumer-brand relationships (Aaker, 1996; Fournier, 1998; Kapferer, 1998; Keller, 1998; Park and Kim, 2014) and social media helps firms build brand loyalty through community building (Muniz and O’Guinn, 2001; McAlexander et al., 2002; Schau et al., 2009). Consumers can join a brand community with their favourite brands on social media sites, such as Facebook and Twitter, to stay informed of the latest products, to receive discounts, to access to special promotions and to get to know more news regarding the company (Davis et al., 2015). Evans (2011) argued that social media create a sense of equality between the consumers and their brands through interaction and voicing out their satisfaction or displeasure with the brand on social media platforms. In this type of communication consumers will be engaged in relationships to maintain cognitive consistency and a state of psychological comfort and gratification (Sheth and Parvatiyar, 1995). Social media has thus shifted the traditional one-way communications channel to a two-way channel via the engagement of consumers, becoming a hub for promoting goods and services and for actively communicating with customers. As customers appreciate regular communication from the brand, it can further enhance their brand loyalty (Merisavo and Raulas, 2004). Ultimately, if a consumer responds favourably towards a company’s advertisements and promotions, specifically through online marketing and social media, then a relationship will begin to develop between the consumer and the brand (Fournier, 1998). Strong consumer-brand relationship in social

media would enhance the brand loyalty (Fournier, 1998). Therefore, due to the fact that social media encourages a two-way interactive relationship, the study hypothesises that social media marketing activities will contribute to brand loyalty.

Hypothesis 1: Perceived social media marketing activities will have a positive effect on brand loyalty.

2.2 Brand consciousness

Brand consciousness refers to the mental orientation to select products and brand names that are well known and highly advertised (Sproles and Kendall, 1986). Consumers often express personal characteristics and preferences through a brand (Manrai et al., 2001). Consumers with high levels of brand consciousness tend to buy more expensive and well-known brands (Liao and Wang, 2009; Sproles and Kendall, 1986). Furthermore, brand conscious consumers use brands as symbols of status and prestige (Escalas and Bettman, 2005; Jamal and Goode, 2001), they gain confidence in constructing their own self-identity and present such an identity to others (Phau and Teah, 2009; Wang et al., 2009). Therefore, they are willing to pay a price premium for a well-known brand's product (Liao and Wang, 2009; Sproles and Kendall, 1986). Fan and Xiao (1998) demonstrated that brand consciousness has become the first determinant of consumer decision-making style among young Chinese people. Despite its importance, the impact of perceived social media marketing activities on brand consciousness remains relatively unknown. As an example, one of many venues that have been gaining considerable attention from consumers is Instagram, where community members share photos and videos. Brands are increasingly using Instagram as a marketing and social engagement platform because photo-sharing is a good way to draw followers for the brand, increase customer relations, inspire lively participation and discussion from users and contribute to brand consciousness. Thus, it is posited that perceived social media marketing activities would positively influence brand consciousness.

Hypothesis 2: Perceived social media marketing activities will have a positive effect on brand consciousness.

Symbolic self-completion theory (Wicklund and Gollwitzer, 1981) posits that individuals use material possessions and other indicators as socially recognised symbols of their identity to communicate this identity to others. The use of symbols contributes heavily to the development and protection of a person's self-image. A symbol can be defined as "any facet of the person that has the potential to signal to others (who understand the symbol as related to the identity) that one possesses the identity in question" (Braun and Wicklund, 1989, p.164). The symbolic self-completion theory supports the notion that consumers use brands as a means to protect their self-identity. On the basis of symbolic self-completion theory, this study proposes that brand consciousness is related to brand loyalty because what the status higher-priced products signal to others (Lichtenstein et al., 1993). Highly brand conscious consumers may buy expensive brands and remain loyal to the brand not because of quality perceptions per se, but because others may perceive them as socially positive due to the high price (Bao and Mandrik, 2004). Thus, the study posits that brand consciousness will have a positive effect on brand loyalty.

Hypothesis 3: Brand consciousness will have a positive effect on brand loyalty.

2.3 Value consciousness

Not all consumers believe that acquiring goods is a driver of happiness and signals of social status. Frugal consumers are more value conscious (Lichtenstein et al., 1990); they carefully use resources and avoid waste (DeYoung, 1986, p.285). Value consciousness is defined as “a concern for paying low prices, subject to some quality constraint” (Lichtenstein, Netemeyer, and Burton, 1990; Lichtenstein et al., 1993, Ailawadi et al., 2001). Value-conscious customers tend to be concerned equally about low prices and product quality (Sharma, 2011). They are also more likely to habitually use social media platforms to shop around for the lowest cost which brings a number of significant benefits; i.e. (1) saving money by enabling them to achieve lowest price, (2) identifying the right products to satisfy their needs and (3) compare other prices from different brands. Therefore obtaining goods at lower prices is relatively important than product quality or brand image in purchasing decision (Batra, 1997; Cui and Liu, 2001). For example, price comparison websites such as priceline.com enables companies to advertise products, offers and discounts straight to customers. Customers who have liked this page on Facebook are signalling that they are interested in the products and services they offer. Therefore:

Hypothesis 4: Perceived social media marketing activities will have a positive effect on value consciousness.

According to Nielsen (2014), 78% of consumers admit they are not loyal to any particular brand. In a price competitive and dynamic marketplace such as the internet, value conscious consumers are less likely to engage in routinised brand choice behaviour (Garretson et al., 2002). While searching the ‘web’ for products, value conscious consumers are motivated to purchase products based on the price, so if the price is too high, a consumer may dismiss his/her choice entirely and seek a brand with a better price. Therefore, the study posits that value consciousness negatively influences brand loyalty.

Hypothesis 5: Value consciousness will have a negative effect on brand loyalty.

2.4 Mediation effects

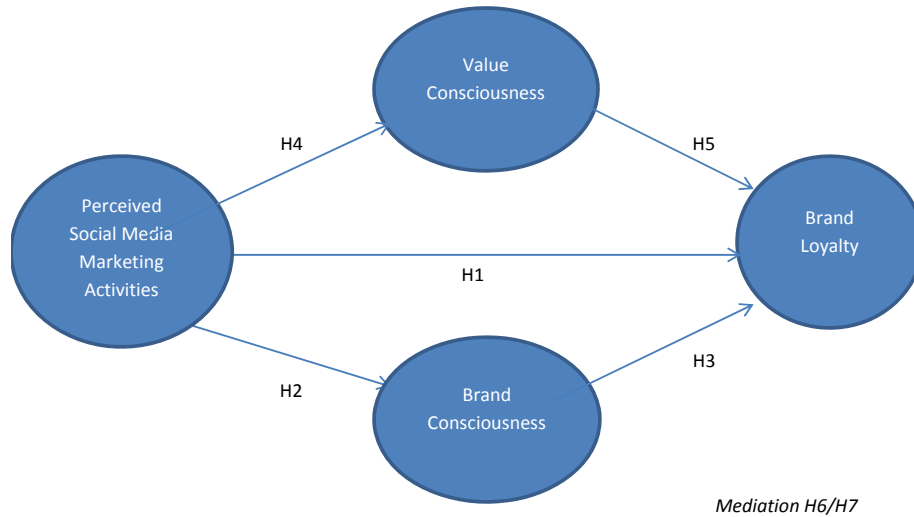
Based on the above discussion, two mediating effects are put forward, namely that (1) brand consciousness and (2) value consciousness will mediate the relationship between perceived social media marketing and brand loyalty. First, as perceived social media marketing activities contribute to brand consciousness and brand loyalty exists when the consumer is highly conscious about the brand, the study posits that:

Hypothesis 6: Brand consciousness will mediate the relationship between perceived social media marketing and brand loyalty.

Second, as social media marketing activities may boost value consciousness and value consciousness in turn will be negatively associated to brand loyalty, the study therefore hypothesises that:

Hypothesis 7: Value consciousness will mediate the relationship between perceived social media marketing and brand loyalty.

The research model to guide the objective of the first study is presented in Figure 1.

Figure 1 Research model

2.5 Study 2: materialism, conspicuous consumption, and social media usage

Materialism is defined as “the importance a consumer attaches to worldly possessions” (1984, p.291), and “represents a mind-set or constellation of attitudes regarding the relative importance of acquisition and possession of objects in one’s life” (Richins and Dawson, 1992, p.307). Materialists are self-centred and hedonistic (Richins and Dawson, 1992) and view possessions and money as symbols of happiness and success (Moschis and Churchill, 1978), materialists often spend money wastefully (Mason, 1981), are interested in getting and spending (Rassuli and Hollander, 1986); they believe that possessions will lead to happiness and satisfaction in life. Consumers with high levels of materialism tend to use money to improve their social status (Christopher et al., 2004). They pursue luxury (Tatzel, 2002) as part of a consumption style that reinforces their self-esteem. For materialists, the importance of wealth lies in that it represents social status, achievement, and reputation. Materialists enhance their status by consuming goods publicly (vs. privately consumed goods) and possessing visible wealth (Richins, 1994b).

Social comparison theory (SCT) has often been used as a theoretical lens through which scholars have sought to understand the relationship between *media usage* and materialism values. Indeed, Richins (1995) and others such as Harmon (2001) have noted that users often engage in comparison between themselves and “idealised” messages found in mass media outlets. Two important sources of social comparison within the SCT framework include peer communication and idealised media images (Schiffman and Kanuk, 2004), both of which can be found within the social media format. While Internet-based marketing communications have traditionally been used as an information-centric tactic, new applications of online platforms are increasingly being used in brand building to convey brand symbolism or consumption-related attitudes (Belch and Belch, 2009). Internet mediums that allow rich media format, such as social media, enable marketers to provide users with content that combines sight, sound, and

motion, much like television, but also include consumer interaction and feedback. In addition, with the rise in social media usage, many users identify and seek support from online peer groups (Caplan and Turner, 2007; Steinkuehler and Williams, 2006) as well as integrate offline social relationships and lifestyle facets into their online identities. In a recent article, Lehdonvirta (2010) argued that online arenas have increasingly become a place where material possessions and consumption styles are shared between users virtually. Yet there is a lack of research examining the relationship between social media usage and materialism. Based on the influence of social comparison theory and given that social media usage corresponds to a large proportion of time spent online, it is posited that social media usage and users' level of materialism will be positively related. Hence:

H8: There is a significant effect of social media usage frequency on materialism.

2.6 *Conspicuous consumption*

Conspicuous consumption is a behaviour in which an individual displays wealth through a high degree of luxury expenditures on consumption and services (Trigg, 2001). Goldsmith et al. (1996, p.309) stated that "one important motivating force that influences a wide range of consumer behaviour is the desire to gain a status or social prestige from the acquisition and consumption of goods". Consumers buy certain goods in the hope to be seen more favourably in the greater social hierarchy (Mullins, 1999; Podoshen et al., 2011). In a study conducted among middle-aged consumers by Shukla (2008) found that conspicuous consumption is affected by brand antecedents such as brand symbolism, self-concept and brand image congruency, brand familiarity and brand-aroused feelings. However, empirical studies and theoretical models on the influence of social media usage frequency on conspicuous consumption have been relatively scarce.

Originally, traditional media content, programming and advertising, has long been thought to encourage conspicuous consumption (Veblen, 1965; Schor, 1998) and cultivate material values (Gerbner et al., 1980). Previous studies have established a significant positive relationship between TV viewing and materialistic consumption across different contexts (Churchill and Moschis, 1979; Cheung and Chan, 1996; Shrum et al., 2004). Following the same line of thinking, it is postulated that social media usage frequency can lead consumers to make irrational choices by increasing their spending on luxurious goods (i.e. conspicuous consumption). Similarly, consumers may share products and brands they consume that display wealth and satisfy a person's need for prestige (Podoshen and Andrzejewski, 2012). Such information will make them feel good about themselves among their friends (Gonzales and Hancock, 2011) and solicits positive feedback, which enhances one's self-esteem and eventually provides several positive social benefits and well-being (Ellison et al., 2007). When young people choose advertising information and characters as their role models, they may not only identify with them but also intend to copy them in terms of how they dress and what they are going to buy. Empirical data shows a positive correlation between the influence of vicarious role models such as favourite entertainers and adolescents' purchase intentions (Martin and Bush, 2000). Hence, it is argued that social media may create the possibility of conspicuous consumption which will increase the potential for consumer to prefer using status products.

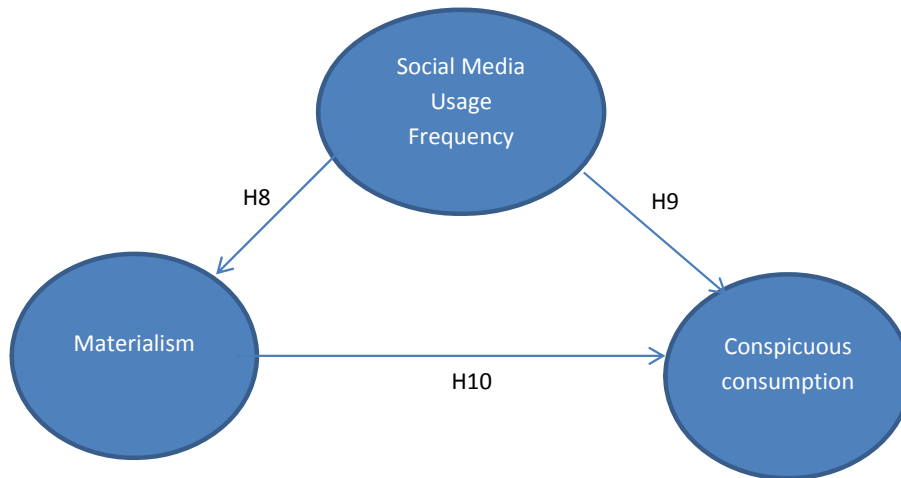
H9: There is a significant effect of social media usage frequency on conspicuous consumption.

Belk (1985) and O’Cass (2001) discuss how those high in materialism use possessions for portraying and managing impressions. Materialists are also seen to engage in self-indulgent purchasing behaviours and have a greater tendency to keep their possessions as opposed to disposing of them (O’Cass, 2001). Further, O’Cass (2001) found that consumers with stronger materialistic tendencies use clothing for impression management, placing it in a central position in life and using fashionable clothing to convey success to others. Consumers in a consumption-based society may be led to believe that possession of certain conspicuous goods is required for upward social mobility. Tatzel (2002) provides a framework that leads us to believe that there is a strong link between free-spending materialism and conspicuous consumption. She proposes that the desire to consume is propelled by a belief that success is linked to consuming in a “showy, displaying manner.” Tatzel believes that materialists who are apt to spend large amounts of money tend to “thingify” experiences, concerning themselves with public meaning. They also take pleasure in the “stylishness and/or technological prowess” of their possessions because they believe this facilitates admiration from others. With this in mind, the study proposes that:

H10: There is a positive relationship between materialism and conspicuous consumption.

Figure 2 shows the second research model of the study.

Figure 2 Research model of social media usage, materialism and conspicuous consumption



3 Methodology

3.1 Data collection and sample

A structured questionnaire was designed to collect the data required to test two conceptual models. Data were collected from a sample of marketing students in university of northern Malaysia. A convenience sample of 346 undergraduate students was recruited through self-administered survey with the incentive of extra credit for

classes in which they were enrolled. The researchers distributed the survey directly to students in their classes. Their age is between 19 and 25 years old. As the focus of this study is on young adults' use of social media, college-aged students sample is considered an appropriate. The questionnaire included a synopsis of the goals of the study, contact information of the researchers. College students are known to be among the most connected group. Participation in the survey was limited to student living in Malaysia only and 73.1% were females, while 26.9% were males.

A screening question excluded unqualified participants who had never used any social media websites: During a typical day, how much time do you spend on social media activities? (1 none, 2, 3, 4, a lot). Members of a brand community in any social media platform were the target sample in this study. So, we asked participants to list the brand communities they are a member of and follow on social media. Furthermore, we asked them to keep in mind these brand communities while answering the questions. With this procedure, which is consistent with previous studies in online contexts (Bagozzi and Dholakia, 2006; Steenkamp and Geyskens, 2006; Laroche et al., 2013), the participants then answered questions relating to the constructs of interest (see Appendix A), followed by demographic questions. Overall, the respondents were heavy social media users; 62.7% of the sample reported using the social media a lot during a typical day, whereas 37.3% have identified themselves as moderate users of social media.

3.2 Measures

The variables in the theoretical model were measured on seven point scales ranging from 1 = "strongly disagree" to 7 = "strongly agree." All the scales are obtained from previous studies. The scale of *perceived social media marketing activities* was adapted from (Kim and Ko, 2012). The scale of consumer decision-making styles depicts the mental orientation when consumers make choices (Sproles and Kendall, 1986). It has a subscale called *brand consciousness*, which was used in the present study. *Value consciousness* scales were adapted from Lichtenstein et al. (1993), and *brand loyalty* scale developed by Ailawadi et al. (2001) was used in the current study. The present study used nine items from the scale (see Kilbourne and Pickett, 2008; Richins, 2004), with three measures for each of the factors that make up *materialism* (success, centrality, and happiness) according to Richins and Dawson (1992). *Conspicuous consumption* scale was borrowed from (Chung and Fischer, 2001). *Social media usage frequency* measured by asking the respondents "during a typical day, how much time do you spend on social media activities? On a scale from 1 (a lot) to 4 (none), and that was adapted from Churchill and Moschis (1979).

3.3 Data analysis

To estimate the relationships in the model, structural equation modelling with AMOS 17.0 and maximum likelihood estimation is used. Confirmatory Factor Analysis (CFA) is conducted to assess the psychometric properties of the scales and test the discriminant validity of the measures. Following the procedures outlined by Byrne (2001), the first step consisted of testing for the factorial validity of the theoretical constructs. Two items ('Using social media to look for the brand I am considering to buy is fun' and 'I would like to share contents from social media with my friends') were removed from the scales

measuring perceived social media marketing activities construct, because their loading factors were less than 0.5 after the first CFA run. Test statistics indicate that the measurement model represents a good fit to the data. The overall model were CMIN = 217.215, $df=98$, $p = 0.0$, CMIN/df = 2.216. The fit indices were CFI = 0.96, GFI = 0.93, TLI = 0.95 and RMSEA = 0.059. Internal consistency reliability, the most widely used reliability method (Delamere, 1998; Lankford and Howard, 1994), was measured using Cronbach's alpha. The reliability of the scales ranged from 0.81 to 0.89 (see Table 1). Following the widely recognised rule of thumb of using a reliability level of 0.5 (Hair et al., 2006), the analysis indicated that the measurement scales are highly reliable.

The next step is to assess convergent validity by checking the factor loadings of each item and the values of average variance extracted ($AVE > .5$). The factor loadings of the measurement items are significant and substantial, i.e. $p > 0.5$ (Hair et al., 2006), as well as composite reliabilities of each of the constructs and average variance extracted (see Appendix A) average variances extracted were > 0.50 . Thus, the convergent validity of the latent constructs was confirmed. Discriminant validity was investigated following Fornell and Larcker's (1981) suggestion. According to them, the Average Variance Extracted must exceed the corresponding squared interconstruct correlations estimate between the two constructs. In the current study, all the variance extracted estimates were greater than the corresponding interconstruct squared correlation estimates, indicating discriminant validity. The correlation matrix of latent variables is in Table 1.

Table 1 Correlation matrix and square root of AVE to examine discriminant validity

	1	2	3	4	5	6
1. Perceived social media marketing activities	.73					
2. Brand consciousness	.54	.72				
3. Conspicuous consumption	.43	.58	.79			
4. Materialism	.46	.62	.55	.73		
5. Value consciousness	.35	.21	.14	.05	.81	
6. Brand loyalty	.43	.45	.28	.33	.45	.79

Note: Diagonal values show the square root of average variance extracted for each construct (Fornell and Larcker, 1981).

4 Results

4.1 Study 1

The results of study 1 confirm that the constructs are positively related to one another. The structural model displayed a good fit with the data, compared with the suggested fit criteria. The fit statistics were CMIN $\chi^2 = 217.524$, $df = 99$, $p = 0.0$, CMIN/df = 2.197. The fit indices were all in acceptable ranges with CFI = 0.96, GFI = 0.93, TLI = 0.95 and RMSEA = 0.059. Models with cut-off values above 0.90 for CFI and below 0.08 for RMSEA are considered to have a good fit between the hypothesised model and the observed data (Hu and Bentler, 1999). As indicated in Table 2 all hypotheses, except for H5 were supported by the data.

Table 2 Summary of study 1 results

<i>Hypotheses</i>	<i>Path estimates</i>	<i>t-values</i>	<i>Test results</i>
H1: Perceived social media marketing activities will have a positive effect on brand loyalty.	0.15	7.13	Accepted
H2: Perceived social media marketing activities will have a positive effect on brand consciousness.	0.54	8.64	Accepted
H3: Brand consciousness will have a positive effect on brand loyalty	0.30	2.10	Accepted
H4: Perceived social media marketing activities will have a positive effect on value consciousness.	0.33	4.10	Accepted
H5: Value consciousness will have a negative effect on brand loyalty.	-0.35	5.72	Accepted

4.2 Mediating effects

Bootstrapping procedures were implemented to obtain estimates of the indirect effects and to test their significance by using confidence intervals. If a zero is not included in the 95% confidence interval of the estimate, it means that the indirect effect is statistically significant. As there was more than one mediating effect in the structural model, in order to separate the indirect effects and test the significance of each of the mediating effects, phantom variables and bias-corrected bootstrap method were used. The researchers requested AMOS to generate 1,000 bootstrap samples and selected bias-corrected bootstrap method with 95% confidence intervals (Mallinckrodt et al., 2006). The first phantom model was created in which the indirect effect was found significant with 0.001 p-value and point estimate 0.161. The bias corrected lower and upper confidence interval are 0.076 and 0.284 which means that there is no zero in between. Therefore, the results indicate that brand consciousness mediates the relationship between perceived social media marketing and brand loyalty. The total effect is 0.288, with 0.002 p-value <0.001, significant) and direct effect is 0.078 with p-value 0.224 <0.001, significant.

The second phantom model showed that the indirect effect was found significant with 0.001 p-value and point estimate 0.115. The bias corrected lower and upper confidence interval are 0.067 and 0.189 which means that there is a zero. Therefore, the results also confirm that value consciousness mediate the relationship between perceived social media marketing and brand loyalty. The total effect is 0.212, with p-value < 0.001 and direct effect is 0.218 with p-value <0.001. Table 3 shows the results of the mediating effects. From the bias-corrected bootstrap test result, it was confirmed that brand consciousness and value consciousness significantly mediated the influences of perceived social media marketing activities on brand loyalty.

Table 3 Mediation effects

<i>Hypotheses</i>	<i>Independent variables</i>	<i>Effect</i>	<i>Significance</i>	<i>Test results</i>
H6	Brand consciousness	.161	0.001	Accepted
H7	Value consciousness	.115	0.001	Accepted

Notes: Mediator – brand consciousness and value consciousness; dependent variable – brand loyalty; *significant levels based on phantom variables and bootstrapping techniques.

4.3 Common method variance

Since the data in the current study was collected using self-report questionnaires at the same time from the same participants and both independent and dependent variables are perceptual measures derived from the same respondents, common method variance (CMV) may be a concern (Podsakoff and Organ, 1986). Harman's (1967) one-factor test was performed following the approach outlined by Podsakoff et al. (1984). All the items of the study were entered into a principal component analysis with varimax rotation. According to this technique, if a single factor emerges from the factor analysis or one "general" factor accounts for more than 50% of the covariation in the variables, common method variance is present. The analysis revealed that there is no single factor in the factor structure. Therefore, it does not appear to be a common method bias concern in the present study. Another test was run to check the common method variance in the data set using common latent factor, whereby a common latent factor was added to the CFA model and then the standardised regression weights of that model were compared to the standardised regression weights of the model without common latent factor. The results showed that all the differences were less than 0.2, so common method bias was not a major threat in the data set.

4.4 Study 2 results

In examining the relationship between materialism and the independent variable social media usage, there was significant main effect of social media usage on materialism found, $F(1, 342) = 5.150, p < .001$. Therefore, H8 is supported. Furthermore, the results indicated a significant effect of social media usage frequency on conspicuous consumption, $F(1, 342) = 4.408, p < .001$. As a result, H9 is supported. Finally, the relationship between materialism and conspicuous consumption also proved significant, thus H10 is supported. A summary of the final results is shown in Table 4.

Table 4 Summary of study 2 results

<i>Hypothesis</i>	<i>Test results</i>
H8: There is a significant effect of social media usage frequency on materialism	Accepted
H9: There is a significant effect of social media usage frequency on conspicuous consumption.	Accepted
H10: There is a positive relationship between materialism and conspicuous consumption	Accepted

As a control variable, gender was included into the analysis. The results found no significant main effect of gender on materialism, $F(1, 342) = 3.497, p < .001$. Moreover, there was also no significant interaction effect of social media usage frequency and gender found on materialism, $F(1, 342) = .074, p < .001$. While a significant main effect of gender on conspicuous consumption was found, $F(1, 342) = 11.064, p < .001$, there was no significant interaction effect of social media usage frequency and gender of the user on conspicuous consumption, $F(1, 342) = .214, p > .001$. Therefore, the study concludes that the role of gender does not play a role in this study other than in the context of conspicuous consumption.

5 Discussion

The findings of this study confirmed that perceived social media marketing activities assist marketers in conceiving brand loyalty, brand consciousness, and value consciousness. The current research supports the idea that perceived social media marketing activities is a key driver of brand loyalty because followers of the brand pages on social media platforms tend to be loyal and committed to the company, and they are more open to receiving information about the brand (Bagozzi and Dholakia, 2006). The finding is congruent with previous studies which have showed that online brand communities can enhance a customer's loyalty to the brand (McAlexander et al., 2002; Muniz and O'Guinn, 2001; Schau et al., 2009; Zhou et al., 2011). Therefore, the study concluded that perceived social media marketing activities is effective tool to develop relationships with customers, and building brand loyalty within the social media based brand community.

Moreover, another assumption in this study is believed to be valid, which is that perceived social media marketing activities exert an important impact on a brand consciousness. This study has set out to examine the impact of social media on marketing on brand consciousness from a consumer's perspective. Previous research mainly has demonstrated the impact of the traditional instruments (TV, Radio and magazines, etc.) of marketing communications on brand loyalty, brand association and brand awareness (Yoo et al., 2000). The contribution of the current study's findings to theory is the extension of marketing communication tools to incorporate social media and its impact on brand consciousness. Today's consumers, especially young, are more brand conscious; they regard social media as a more trustworthy source of information about their brands than traditional instruments of marketing communications (Ryan and Xenos, 2011). Consumers searching for clothing, cosmetics, shoes, perfumes, fashion accessories or other products are exposed to a plethora of social media marketing activities, banner ads, visual ads...etc. in addition to the traditional media such TV commercials, billboards, logos, and other promotional activities. This makes the young consumers well informed about their brands. In a nutshell, the social media marketing is good strategy to increase brand consciousness. It is considered as an informative tool for customers to get up-to-date details about the products.

The study has also examined the mediating effect of brand consciousness on the relationship between social media marketing and brand loyalty. Whether it is a customer reaching out to a company or a company sharing information with its followers, this constant communication is ideal for encouraging brand consciousness, which, in turn enhances brand loyalty as demonstrated in the current study.

This study also yields a new insight into how perceived social media marketing activities influence value consciousness consumers. Based on the above findings, the conceptual model has shown the direct effect of perceived social media marketing activities on value consciousness. Social media marketing has been influential to the brand followers who are value conscious. Within today's uncertain economy, everyone is a value shopper. According to Forrester Research, price is becoming a more important driver in the purchasing decisions of consumers (Dunnhumby, 2014). It has to be acknowledged that perceived social media marketing activities have an impact on value conscious consumers. These consumers may use the same products as a brand conscious consumer, however, the only difference is that they are not trying to project wealth and financial achievement; they are more concerned about the price. It is widely accepted that

Twitter followers and Facebook fans tend to be deal seekers. The findings of this study have shown that social media value conscious consumers are also brand loyal. They have personal experience with the product and willing to share their opinions and recommendations with many others in person and online across social media.

The results clearly showed a significant influence of social media usage frequency on materialistic values and conspicuous consumption. Considerable numbers of young consumers are using social media and they are bombarded by large number of global brands and advertisements. Therefore, the study confirms the role social media marketing activities plays in 'dark side' of consumer behaviour (Hirschman 1991), as represented by materialism. The gender difference appears to be mythical with regard to materialism; however, the research showed significant difference between male and female in terms conspicuous consumption. Additionally, the interaction effect of gender and social media usage frequency appeared to be insignificant on the two constructs materialism and conspicuous consumption. This is consistent with previous research by Richins and Dawson (1992), O'Casey (2001) and Burroughs and Rindfleisch (2002).

5.1 Limitations and directions for future studies

This research has certain limitations. First, the study has been conducted in only one of the emerging market countries (i.e. Malaysia). Future research should look into the comparison between developed countries and less developed countries in this regard. Second, the participants in this study were undergraduate students aged between 19 and 25. Although young adults within this age range are generally heavy users of social media, those in other age groups are not represented in the study. Therefore, the results of this study are not generalisable beyond the specific age group under examination. Future research should adopt a more representative sample to rectify this issue. Third, there may exist other moderators that regulate the effectiveness of perceived social media marketing activities on the study variables, such as age, gender, education, income and personality. These moderators are not discussed in this research. Future research should examine a greater variety of moderators. Finally, future research should further compare the impact of traditional media marketing and social media marketing and identify which media exert a stronger impact on the study variables.

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Appendix A: Item statistics and measurement model results

Item	Constructs	Mean	SD	Loadings	Cronbach alpha	AVE	Composite reliability
<i>Brand consciousness</i>							
BCNSS1	I pay attention to the brand names of the products I buy.	4.23	1.62	.735			
BCNSS2	Brand names tell me something about the quality of the products.	5.21	1.42	.730	.81	.52	.81
BCNSS3	Sometimes I am willing to pay more money for products because of its brand name.	4.33	1.54	.739			
BCNSS4	Branded products that cost a lot of money are good quality.	4.54	1.56	.671			
<i>Perceived social media marketing activities</i>							
SMA2	I find interesting contents shown in social media about the brand I am considering to buy.	4.34	1.46	.762			
SMA3	It is easy to deliver my opinion about the brand I am considering buying through social media.	4.26	1.35	.763			
SMA4	Using social media to search for information about the brand I am considering buying is very trendy.	4.45	1.32	.696	.83	.54	.82
SMA5	I would like to pass along information on brand, product, or services from social media to my friends.	4.51	1.43	.710			
<i>Value consciousness</i>							
VC1	I am very concerned about low prices, but I am equally concerned about product quality	5.60	1.30	.716			
VC2	When shopping, I compare the prices of different brands to be sure I get the best value for the money	5.61	1.40	.817			
VC3	When purchasing a product, I always try to maximise the quality I get for the money I spend	5.60	1.36	.905	.89	.66	.89
VC4	When I buy products, I like to be sure that I am getting my money's worth	5.64	1.33	.810			
<i>Brand loyalty</i>							
BL1	I would rather stick with a brand I usually buy than try something I am not very sure of	4.76	1.49	.666			
BL2	I have certain types of brands that I always buy	4.85	1.47	.874			
BL3	I consider myself to be loyal to one brand of product	4.30	1.50	.799	.86	.62	.85
BL4	I feel confidence in a brand that I always buy	5.05	1.40	.785			

Appendix A (continued)

Item	Constructs	Mean	SD	Loadings	Cronbach alpha	AVE	Composite reliability
<i>Materialism</i>							
MSMSF1	I admire people who own expensive cars, homes and clothes.	4.49	1.78	.702			
MSMSF2	The things I own say a lot about how well I'm doing in life.	4.33	1.42	.701			
MSMSF3	I like to own things that impress people.	4.10	1.61	.702			
MSMCT1	I try to keep my life simple as far as possessions are concerned.	5.22	1.46	Item dropped in CFA			
					.82	.53	.84
MSMCT2	Buying things gives me a lot of pleasure	4.67	1.52	.749			
MSMCT3	I like a lot of luxury in my life.	4.07	1.58	.808			
MSMHP1	My life would be better if I owned certain things I don't have.	4.62	1.49	.739			
MSMHP2	I'd be happier if I could afford to buy more things	5.18	1.42	.716			
MSMHP3	It sometimes bothers me quite a bit that I can't afford to buy all the things I'd like.	4.46	1.50	.727			
<i>Conspicuous consumption</i>							
CONSP1	Before purchasing a product, it is important to know what friends think of different brands or products I am considering.	4.07	1.66	.725			
CONSP2	Before purchasing a certain product, it is important to know what kinds of people buy brands or products I am considering.	4.09	1.60	.864			
CONSP3	Before purchasing a product, it is important to know what others think of people who use certain brands or products I am considering.	4.12	1.59	.834	.87	.63	.70
CONSP4	Before purchasing a product, it is important to know what brands or products to buy to make a good impression on others.	4.23	1.51	.738			

Notes: CMIN 267.702, DF = 101, CMIN/DF = 2.651, RMR = .125, GFI = .912, AGFI = .881, NFI = .886, TLI = .911, CFI = .925, RMSEA = .069