

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

## The Mediating Role of Consumer Brand Engagement in Social Media Marketing and Brand Equity

Jamus Jerome<sup>a</sup>

### Abstract

This research examines the mediating role of consumer brand engagement (CBE) between social media marketing (SMM) and consumer-based brand equity (CBBE) in the luxury perfume industry. Utilizing a quantitative methodology, data were collected from 322 participants with substantial knowledge of luxury perfume brands and active social media engagement. The findings reveal strong positive correlations between CBE and CBBE, with cognition, emotion, and behavior identified as key CBE dimensions contributing to brand equity development. The study further explores the impact of various SMM dimensions, including entertainment, interaction, personalization, trendiness, and word of mouth, on CBBE components such as brand loyalty, perceived quality, and brand awareness/associations. These dimensions positively influence consumer engagement and perceptions of brand value. Additionally, the study confirms that compelling social media content significantly enhances CBE, establishing a direct link between SMM and engagement. Moreover, the findings support a sequential relationship, wherein SMM directly influences CBE, which subsequently enhances CBBE. This indicates that social media marketing not only fosters consumer engagement but also indirectly strengthens brand equity by promoting loyalty, awareness, and perceived quality. The study contributes to a deeper understanding of how luxury brands can leverage social media strategies to enhance consumer engagement and brand equity. By effectively utilizing social media marketing, luxury perfume brands can cultivate stronger consumer relationships, enhance brand perception, and drive long-term brand loyalty, underscoring the strategic importance of social media engagement in the luxury branding landscape.

**Keywords:** Social Media Marketing, Consumer Brand Engagement, Brand Equity, Luxury Perfume Brands

### 1. INTRODUCTION

Luxury brands are often perceived as more than just products; they embody status, exclusivity, and aspiration. This perception is what sets them apart from mass-market goods, and it is central to understanding consumer-based brand equity (CBBE), a key concept in the luxury market. CBBE, as outlined by Keller (1993), refers to the value a brand holds in the minds of consumers, and it is especially important in luxury markets where the emotional and symbolic aspects of the brand experience are amplified. Consumers of luxury products are not just purchasing an item for its utility, but for the social status, emotional fulfillment, and personal gratification it brings. This intrinsic motivation—rooted in the desire for self-expression and the symbolic representation of success—forms the foundation of consumer behavior towards luxury brands. The allure of owning a luxury product often reflects one's self-identity and social aspirations, making brand equity even more critical in shaping consumer perceptions. Studies on consumer behavior in emerging economies suggest that symbolic consumption and emotional attachment significantly impact brand loyalty and perception (Mahmood & Aslam, 2018; Ahiawodzi, 2019). Research on luxury fashion brands, particularly in emerging markets such as South Africa, has examined the role of consumer-based brand equity in shaping brand loyalty and purchase intentions (Zahid, 2018; Kumar, 2018). Understanding how consumers perceive luxury brands—considering factors like quality, exclusivity, and brand heritage—provides valuable insights into the drivers of consumer behavior. For instance, consumer perceptions of luxury are influenced by both functional and symbolic factors. While the functional aspect focuses on the tangible qualities of the

---

<sup>a</sup> Thailand Development Research Institute, Bangkok, Thailand

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

product, such as design and craftsmanship, the symbolic aspect is more concerned with the emotional connection to the brand, which ties into self-concept and social identity. Wiedmann et al. (2009) suggest that a comprehensive understanding of luxury consumption behavior requires a multi-dimensional approach, considering social influences, individual values, financial accessibility, and personal experiences.

Furthermore, the role of consumer-based brand equity extends beyond consumer loyalty and purchase behavior to influence market segmentation strategies. By understanding what drives perceptions of luxury—whether it's the exclusivity of a brand, its heritage, or the social capital it confers—brands can tailor their messaging and positioning to resonate with specific segments of the market. This is particularly relevant in regions with emerging middle classes, where consumers are increasingly seeking luxury goods not only for their intrinsic quality but as a means to signify their growing social status. Research highlights that socio-cultural values and consumer aspirations influence market segmentation, especially in transitional economies where upward mobility is a key driver of consumption (Shahzadi & Ahmad, 2018; Singh & Kumar, 2018). In such contexts, brand equity becomes a vital tool for marketers seeking to appeal to emotionally and socially motivated consumer segments (Audi, 2019; Khan & Zahra, 2019). Thus, luxury brands must navigate a delicate balance between maintaining their heritage and adapting to changing consumer tastes and market conditions. A significant body of research has also focused on the differences in consumer attitudes towards luxury products versus counterfeit goods. Studies, particularly among younger consumers, suggest that perceptions of authenticity play a crucial role in shaping purchase decisions. Doss and Robinson (2013) highlight that for young female consumers in the U.S., the distinction between genuine luxury products and counterfeit items is not just about price but also about the symbolism attached to authenticity. Owning an authentic luxury product is seen as a reflection of personal success and social standing, while counterfeit goods are often viewed as a threat to these values. The psychological gap between owning a genuine luxury item versus a counterfeit is crucial for understanding consumer loyalty and the broader concept of brand equity. This distinction in consumer attitudes further underscores the importance of authenticity and brand integrity for luxury brands, particularly in the face of growing counterfeiting concerns. In addition to authenticity, another key issue for luxury brands is the impact of rebranding. While innovation is necessary to stay competitive in the luxury market, it must be done without compromising the brand's core values. Rebranding can significantly influence consumer perceptions of luxury brands, as it can signal either a revitalization of the brand or a loss of its original essence. Blazquez et al. (2019) emphasize the importance of maintaining brand consistency, particularly in luxury markets where heritage, exclusivity, and status are fundamental to the brand's identity. Rebranding strategies need to preserve these core elements while appealing to modern consumers who are often more socially conscious, tech-savvy, and value-driven. Luxury brands that successfully reinvent themselves while staying true to their history can create renewed consumer interest and increase brand equity. Moreover, the rise of digital platforms and social media has introduced new dimensions to luxury brand engagement. Social media allows consumers to engage directly with luxury brands, share experiences, and shape brand narratives in real-time. These interactions create new opportunities for brands to deepen emotional connections with their consumers, enhancing the consumer's sense of brand loyalty and attachment. Social media engagement—through influencer collaborations, user-generated content, and interactive campaigns—can amplify consumer-based brand equity, making it more crucial than ever for luxury brands to integrate digital strategies into their overall brand management. In this new era, the role of the consumer is shifting from passive buyer to active participant in the brand's story, which further contributes to the formation and evolution of brand equity.

Understanding consumer-based brand equity within the luxury market involves acknowledging the

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

emotional and symbolic significance luxury brands carry, the shifting dynamics of consumer behavior, and the challenges of maintaining authenticity and exclusivity. By exploring how perceptions of value are shaped by both tangible qualities and intangible symbolic meanings, brands can craft strategies that resonate with consumers on a deeper level. Scholars emphasize that managing symbolic brand attributes and digital engagement is essential for sustaining brand loyalty in competitive markets (Ashiq & Akhlaque, 2019; Kumar & Luna, 2018). Whether through understanding the importance of rebranding, addressing the impact of counterfeiting, or leveraging the power of digital platforms, luxury brands must continuously adapt to remain relevant in an ever-evolving marketplace. In the context of luxury consumption, particularly in the Chinese market, brand equity plays a crucial role in shaping consumer attitudes and behaviors (Yan & Chen, 2019; Zahid, 2018). The concept of Customer-Based Brand Equity (CBBE) is fundamental in understanding how consumers perceive and respond to luxury brands. As noted by Lai et al. (2016), brand equity significantly influences both affective and behavioral responses, underlining the importance of brand perception in determining purchasing decisions. For luxury brands, CBBE is not just about product quality or functionality; it encompasses emotional and symbolic factors that elevate the brand beyond mere commodities. These factors include exclusivity, prestige, and the desirability of the brand, which resonate deeply with consumers and motivate their purchasing behavior. In the Chinese market, where consumers often seek products that reflect their social status and personal identity, the emotional and symbolic aspects of brand equity become even more pronounced.

The desirability of luxury brands, driven by their perceived fashion equity and exclusivity, further contributes to consumer commitment. Pham et al. (2018) highlight that the fashion equity of luxury brands, which refers to their association with trends, status, and cultural relevance, plays a critical role in strengthening consumer attachment and loyalty. Luxury products are seen not only as high-quality goods but as symbols of success and personal accomplishment. The ability of luxury brands to maintain their exclusivity while remaining relevant in the ever-evolving fashion industry is essential for preserving their desirability and ensuring long-term consumer commitment. The role of social media in shaping brand equity is particularly significant in the modern luxury landscape. As Arrigo (2018) notes, social media has transformed the way luxury brands communicate with consumers, offering new avenues for brand engagement and interaction. Platforms like Instagram, WeChat, and other social media outlets allow luxury brands to showcase their products in a way that resonates with consumers, particularly younger generations. Social media also facilitates the sharing of experiences, reviews, and user-generated content, which can have a profound impact on brand perception. For luxury brands, social media is not just a marketing tool; it is an essential component of their brand equity strategy. By creating compelling content that engages consumers emotionally and aligns with their values, brands can strengthen their positioning in the market and cultivate a deeper connection with their audience.

Brand equity in the luxury market acts as a protective shield against external risks and market fluctuations. According to Ahn and Park (2016), strong brand equity provides luxury brands with a buffer against changes in consumer preferences and economic instability. Brands with a solid equity position are better equipped to navigate competitive pressures and maintain consumer loyalty. This is particularly important in the luxury market, where the emotional value attached to brands often leads to higher levels of consumer loyalty. The perceived prestige and social status associated with owning a luxury product often outweigh rational considerations like price, making brand equity an essential element in sustaining competitive advantage. Understanding the dynamics of luxury customer value is vital for fostering strong brand relationships. Choo et al. (2012) emphasize that delivering value that resonates with consumers is key to sustaining long-term brand loyalty. In the luxury sector, value is not solely defined by product quality or functionality; it also encompasses intangible factors like brand heritage, craftsmanship, and the social symbolism of the brand. Luxury brands must continuously evolve

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

to meet the changing expectations of their target audience, ensuring that their offerings remain aligned with consumer desires and cultural trends. This is especially important as younger consumers—who are increasingly influential in the luxury market—seek brands that reflect their personal values, aspirations, and lifestyle.

The evolving demographics of luxury consumers, particularly the growing influence of younger generations, presents both challenges and opportunities for luxury brands. As Hwang and Kandampully (2012) note, younger consumers often view luxury products as a means of signaling social status and success. As a result, luxury brands must tailor their branding strategies to align with the values and aspirations of this demographic. This may involve emphasizing sustainability, social responsibility, or innovation—values that resonate strongly with younger consumers. Luxury brands that fail to adapt to these changing consumer preferences risk losing relevance in an increasingly competitive market. By leveraging insights from market research and staying attuned to the evolving desires of their target audience, luxury brands can continue to captivate younger consumers and maintain their status in the ever-changing landscape of fashion and luxury. The luxury market is deeply influenced by the interplay of brand equity, consumer perceptions, and the evolving dynamics of social media and consumer behavior. Luxury brands must recognize the emotional and symbolic value that brand equity provides, ensuring that their offerings remain relevant and desirable in a rapidly changing market environment. By leveraging the power of social media and aligning their branding strategies with the values and aspirations of younger consumers, luxury brands can continue to build strong consumer relationships, cultivate loyalty, and maintain their competitive edge in the global market. The key to success lies in understanding the multifaceted nature of luxury consumer behavior and responding with innovative, relevant, and emotionally resonant brand strategies.

Luxury brands have long been recognized for their exclusive and high-end offerings, but in recent years, they have increasingly turned to social media as a crucial platform for engaging with consumers. Social media provides luxury brands with a unique opportunity to connect with consumers in more interactive and personalized ways, making it a vital component of modern marketing strategies (Godey et al., 2016). The digital landscape has significantly transformed how luxury brands engage with their target audiences, allowing them to extend their reach and enhance their brand equity. Social media not only facilitates communication between brands and consumers but also allows for the creation of user-generated content, which can amplify the brand's message and increase its reach through organic sharing. One of the critical areas of research in luxury brand marketing is the transition from traditional media to social media platforms, particularly in terms of how brand equity is built and sustained (Bruhn et al., 2012). This shift has changed the way luxury firms engage with consumers, as traditional marketing tactics such as print advertisements or TV commercials have been supplemented or replaced by more interactive, consumer-driven forms of marketing on platforms like Instagram, Facebook, and WeChat. The interaction between brands and consumers on social media is fundamentally different from that on traditional media, as it involves two-way communication and the active participation of consumers in content creation. For luxury brands, this means that they can no longer control all aspects of their brand message; instead, they must navigate the complexities of both firm-created and user-generated content. This shift presents new challenges and opportunities, particularly in how brands manage their image, build trust, and maintain exclusivity in an open digital environment (Bruhn et al., 2012).

The role of brand communication through social media platforms like Facebook has been studied to understand its impact on consumer-based brand equity (CBBE). Schivinski and Dąbrowski (2015) argue that social media allows for continuous consumer learning, where consumers actively engage with brand content and shape their perceptions based on interactions. This ongoing engagement is crucial for luxury

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

brands, which rely heavily on the emotional connection and brand loyalty they build with their audience. Social media allows brands to create personalized, engaging content that resonates with consumers on a deeper level, which can lead to stronger brand equity. As a result, luxury brands are advised to develop clear and effective social media strategies to enhance customer experiences and perceptions of their brand. This includes creating compelling content, engaging with users authentically, and managing the conversation around their brand to ensure consistency and exclusivity in a digital age (Arrigo, 2018). An important area of focus in the research on social media marketing is the antecedents and consequences of consumer engagement. Barger et al. (2016) reviewed the factors that drive consumer engagement on social media and its subsequent effects on brand equity. Their work emphasizes the need for a framework to better understand how engagement on social media can influence brand perception, loyalty, and advocacy. This framework offers valuable insights for both marketing academics and practitioners, particularly in luxury markets, where engagement is often a precursor to brand love and long-term loyalty. One of the key findings from these studies is the moderating role of trust in the relationship between social media engagement and brand equity. Chahal and Rani (2017) underscore the importance of trust in social media interactions, arguing that without trust, consumers are less likely to engage meaningfully with a brand, diminishing the potential for building strong brand equity. This highlights the importance of ensuring that luxury brands maintain their image of exclusivity and credibility, even in the more open and accessible environment of social media.

In the context of luxury fashion brands, much of the research on CBBE has focused on the traditional consumer perception models, which may need to be adapted to account for the distinct characteristics of luxury goods in emerging markets. For instance, while traditional models of CBBE often focus on tangible attributes like quality, price, and performance, luxury brands are often judged by more subjective, emotional factors such as prestige, exclusivity, and social symbolism. The rise of social media has added another layer to this dynamic, as consumer interactions on these platforms can amplify both positive and negative perceptions of a brand. Machado et al. (2019) explored the mediating role of consumer-brand engagement and brand love, particularly on Facebook, in influencing CBBE. They found that when consumers engage with a luxury brand on social media and develop a sense of brand love, it positively influences their perception of the brand's equity. This interaction is not just about consuming content but involves emotional investment and a deeper connection with the brand, which can ultimately translate into stronger brand loyalty and advocacy.

Empirical studies have also investigated how social media impacts CBBE in the retail industry, highlighting the significance of these platforms in shaping consumer perceptions of brands (Colicev et al., 2018). In the case of luxury perfumes, social media marketing has become an essential tool for enhancing brand visibility and consumer engagement. While luxury perfumes have traditionally relied on selective distribution channels and high-end retail experiences to maintain their exclusivity, social media has provided a new avenue for reaching a wider audience while maintaining the brand's prestige. The ability to showcase the unique sensory and emotional experiences associated with luxury perfumes through social media platforms, such as Instagram and Pinterest, offers brands a way to engage consumers and evoke powerful emotional responses. Despite the increasing attention given to luxury brands and social media, there are still gaps in the literature, particularly regarding the emotional, strategic, and consumer-centric aspects of social media marketing for luxury perfumes. The complexities of how social media engagement influences CBBE in the luxury perfume industry have not been fully explored, creating an opportunity for future research. By addressing these gaps, researchers can offer valuable insights into how luxury perfume brands can optimize their social media strategies to better connect with consumers and enhance brand equity. Specifically, understanding the role of consumer brand engagement in mediating the relationship between social media marketing and CBBE is crucial

for developing effective social media strategies that not only build brand awareness but also foster long-term consumer loyalty and emotional attachment.

The use of social media by luxury brands is reshaping the way brand equity is built and sustained. For luxury perfume brands, understanding the role of consumer brand engagement as a mediator between social media marketing and CBBE is vital for crafting effective marketing strategies. By bridging the gap between social media engagement and brand perception, luxury brands can strengthen their position in an increasingly competitive digital landscape. This research aims to shed light on these dynamics, offering practical insights that can help marketers optimize their social media strategies and foster deeper, more meaningful relationships with their consumers.

## 2. LITERATURE REVIEW

Consumer-Based Brand Equity (CBBE) in the luxury sector has become a crucial concept for understanding how consumers perceive and interact with luxury brands, as it plays a pivotal role in shaping purchasing behavior and brand loyalty. The development of CBBE theories, especially within the context of luxury goods, reflects the evolving nature of brand perceptions over time. One influential framework for understanding CBBE is the complexity and configural theory proposed by Woodside (2014). This theory challenges the traditional view that brand equity is a static, one-dimensional construct. Instead, it presents CBBE as a dynamic and multifaceted concept that continuously evolves through various stages of consumer-brand interactions. This perspective emphasizes that brand equity is not simply an accumulation of static attributes but a fluid process that involves complex configurations of factors, including emotional engagement, cultural meanings, and consumer experiences (Chatzipanagiotou et al., 2016). By applying this theory, scholars and practitioners have gained deeper insights into the nuances of brand equity in the luxury market, which is often influenced by intangible factors such as status, prestige, and personal identity.

Aaker's (1991) foundational CBBE model has been instrumental in providing a general framework for brand equity, and while it is widely used, it is considered somewhat generic and not specifically tailored to luxury brands. Aaker identified key dimensions of CBBE—brand awareness, perceived quality, brand associations, and brand loyalty—which are universally applicable to most markets (Su and Chang, 2017). However, the luxury sector presents unique challenges in applying these dimensions. For example, the concept of brand loyalty in luxury may differ significantly from that in more mass-market categories, with consumers often driven by emotional connections, status signaling, and exclusivity rather than mere functional satisfaction. Moreover, the perception of quality in luxury goods is not just based on tangible attributes but is also deeply intertwined with the brand's heritage, craftsmanship, and aura of exclusivity. Thus, there is a growing need to refine and customize the CBBE model to account for the distinctive characteristics of luxury brands, an area that remains a gap in current theoretical frameworks.

Further contributing to our understanding of CBBE is the theory of planned behavior, which has been applied to explore consumer decisions in the luxury fashion market. Jain et al. (2017) used this theory to investigate consumer behavior in India, highlighting the importance of cultural, psychological, and social factors in shaping luxury purchase intentions. The theory of planned behavior asserts that consumer intentions are influenced by three key factors: attitudes toward the behavior, subjective norms, and perceived behavioral control. In the context of luxury goods, these factors often intersect with broader social and cultural influences, such as aspirations to signal status and social identity. The application of this theory in emerging markets, like India, underscores the necessity of understanding how local cultural values and economic conditions impact consumer behavior towards luxury brands.

Design perception has also emerged as a significant contributor to CBBE, particularly in the luxury

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

sector. The use of means-end theory and rationalism has been explored by researchers like Meng and Bari (2019) to understand how consumers evaluate luxury goods based on design. This study focused on the impact of design perception on luxury brand equity by examining 3D-printed branded accessories. It demonstrated that design not only influences consumer perceptions of quality and uniqueness but also plays a key role in the emotional engagement consumers feel with luxury brands. In the luxury market, design often transcends functionality and serves as a symbol of exclusivity, craftsmanship, and innovation. As such, understanding design perception is critical for luxury brands seeking to differentiate themselves and maintain a strong position in the market. Rebranding, particularly in the luxury fashion sector, has also been a focal point of research regarding its impact on CBBE. Blazquez et al. (2019) examined how rebranding strategies, such as repositioning and changes in brand messaging, affect consumer perceptions of luxury brands. In the luxury industry, rebranding is a delicate process, as it must preserve the core values and heritage of the brand while adapting to changing market dynamics and consumer expectations. A successful rebranding initiative can rejuvenate a brand's image, attract a new consumer base, and reinforce existing consumer loyalty. However, it also carries the risk of alienating loyal customers or diluting the brand's exclusive image. This research highlights the importance of carefully managing the rebranding process to ensure that it enhances, rather than diminishes, CBBE. When measuring CBBE, scholars generally agree that it involves evaluating how consumers perceive and respond to a brand based on their knowledge and experiences with it. Qi et al. (2013) reinforce the significance of key dimensions—brand awareness, brand associations, perceived quality, and brand loyalty—as essential indicators of CBBE. Brand awareness reflects how well consumers can recognize or recall a brand, which is crucial in luxury markets where exclusivity often limits mass exposure. Brand associations refer to the emotional and symbolic meanings attached to a brand, which are particularly significant in luxury brands that are closely tied to status and lifestyle. Perceived quality goes beyond functional attributes to include intangible factors like prestige, craftsmanship, and heritage, which are critical in the luxury sector. Finally, brand loyalty in the luxury market often involves deep emotional attachment and a sense of belonging to a select group of consumers, contributing to long-term customer retention and advocacy.

Understanding CBBE in the luxury sector requires a nuanced approach that goes beyond traditional brand equity models. Theories like the complexity and configural theory, as well as the theory of planned behavior, provide valuable frameworks for understanding the evolving and dynamic nature of consumer perceptions. Additionally, the role of design, rebranding, and cultural factors in shaping CBBE highlights the complexity of consumer engagement with luxury brands. As the luxury market continues to evolve, it is crucial for researchers and practitioners to refine existing models and consider new dimensions of brand equity that reflect the unique characteristics of luxury goods and the changing landscape of consumer behavior. Keller (1998) defined Consumer-Based Brand Equity (CBBE) as the impact that brand knowledge has on consumer behavior and decision-making, emphasizing how brand perceptions influence consumer preferences and choices. Brand knowledge refers to both the awareness and associations that consumers hold about a brand, and it plays a crucial role in shaping consumer attitudes and behaviors. The more favorable and distinct these brand associations are, the more likely it is that consumers will develop a positive perception of the brand and ultimately make purchasing decisions based on this accumulated knowledge. Ruzzier (2010) further expanded on this by highlighting the importance of understanding these brand associations and how they affect decision-making processes, offering a framework for brands to effectively manage consumer perceptions.

In the context of CBBE, brand loyalty emerges as a critical dimension that reflects the extent to which consumers are committed to a brand and exhibit repeat purchase behavior. As noted by Thao and H  nh (2016), brand loyalty indicates the strength of the bond between consumers and a brand. A loyal

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

customer not only purchases a brand's products repeatedly but also tends to exhibit a high level of trust, satisfaction, and preference for that brand over competitors. Brand loyalty is considered one of the most valuable assets for any brand, as it leads to a stable and consistent customer base, enhances word-of-mouth promotion, and can insulate the brand from price competition.

Brand associations, another key dimension of CBBE, play a central role in shaping how consumers perceive a brand. According to Christodoulides and Chernatony (2010), brand associations are the mental connections or attributes that consumers link to a brand. These can include elements such as the brand's logo, advertisements, social status, and even the experiences associated with using the product. The associations consumers make with a brand influence their attitudes, behaviors, and ultimately their purchasing decisions. A strong, positive brand image can be a powerful differentiator in a competitive marketplace, as consumers are more likely to favor a brand with which they have a strong emotional or cognitive connection. Perceived quality is another essential component of CBBE, reflecting consumers' overall judgments about a brand's quality and its ability to meet their needs or expectations. As Thao and H  nh (2016) suggested, perceived quality encompasses aspects such as reliability, durability, and excellence, and it contributes significantly to a brand's reputation. Consumers are generally willing to pay a premium for products from brands that they perceive as offering superior quality. In the context of luxury brands, perceived quality is not only about tangible attributes like product functionality or design but also includes intangible factors such as exclusivity, craftsmanship, and brand heritage.

In addition to the core dimensions of brand awareness, brand associations, perceived quality, and brand loyalty, scholars like Christodoulides and Chernatony (2010) have proposed other factors to capture the full complexity of CBBE. These include brand image, social image, trustworthiness, and commitment. Brand image is closely tied to consumer perceptions of the brand's personality and overall aura, which can significantly influence consumer attitudes. The social image, on the other hand, pertains to the status or prestige that owning a brand may convey to others, especially in the case of luxury brands. Trustworthiness, another crucial dimension, refers to consumers' belief that a brand will deliver on its promises and maintain a high level of integrity. Lastly, commitment reflects the emotional connection and long-term relationship that consumers have with a brand, which can lead to increased brand loyalty. The rise of social media has transformed how brands, particularly luxury brands, build and sustain brand equity. Social media marketing (SMM) activities, such as entertainment, interaction, trendiness, customization, and word-of-mouth, have become essential tools for engaging with consumers and influencing their behavior (Kim and Ko, 2012; Godey et al., 2016). These dimensions of social media marketing play a critical role in enhancing CBBE by fostering stronger consumer-brand relationships and increasing brand awareness and loyalty. For example, entertainment-based content on social media, such as engaging videos or interactive posts, can help brands capture the attention of consumers and encourage emotional engagement. Similarly, interaction with consumers through comments, direct messages, or social media campaigns fosters a sense of community and belonging, which strengthens the brand-consumer relationship. Trendiness and customization are other key dimensions in social media marketing that resonate particularly with younger, more digitally-savvy consumers. Luxury brands use these strategies to remain relevant in a fast-moving, trend-driven market. By offering customized experiences or products that cater to individual preferences, brands enhance consumer satisfaction and build a sense of exclusivity. Furthermore, word-of-mouth on social media has a powerful influence on consumer behavior. Consumers are more likely to trust recommendations from peers or influencers than traditional advertising, making social media platforms essential for building brand credibility and loyalty. Perceived social media marketing activities have been found to have a direct impact on customer loyalty, as these activities help build long-term relationships with consumers. Yadav and Rahman (2018) emphasized the importance of using social media platforms to engage with consumers on a deeper level,



# JOURNAL OF POLICY OPTIONS

2(4), 183-199

not just to promote products but also to create an interactive experience that fosters a sense of trust and satisfaction. Moreover, social media marketing can influence not only loyalty but also brand consciousness and value consciousness. By crafting content that highlights the unique value propositions of luxury brands, companies can reinforce consumers' perceptions of quality, exclusivity, and prestige, further strengthening CBBE.

The various dimensions of CBBE—such as brand awareness, brand associations, perceived quality, and brand loyalty—serve as the foundation for evaluating the strength of a brand in the marketplace. However, these dimensions must be understood in the context of evolving consumer behaviors, especially in the digital age, where social media plays an increasingly vital role in shaping brand perceptions. By leveraging effective social media marketing strategies, luxury brands can enhance their brand equity, build stronger relationships with consumers, and drive long-term brand loyalty. As the digital landscape continues to evolve, brands will need to continually adapt their marketing efforts to meet the changing needs and expectations of their consumers, while maintaining the exclusivity and prestige that defines luxury goods. Consumer brand engagement is a multifaceted concept that encompasses cognitive, emotional, and behavioral aspects of a consumer's interaction with a brand. Holbeek et al. (2014) define consumer brand engagement as a combination of cognitive activity, emotional connection, and positive behaviors exhibited by consumers when engaging with a brand. This engagement goes beyond mere transactional interactions, reflecting deeper, more involved consumer behavior towards a brand or its products. Altschwager et al. (2017) further elaborate on this by framing consumer brand engagement as the intensity of an individual's participation and connection with a brand's offerings or activities, emphasizing that engagement can be initiated by both the consumer and the brand. This highlights the interactive and reciprocal nature of engagement, where both parties are active participants in the process of fostering brand connection.

Kumarapeli et al. (2016) identify four key dimensions that shape consumer brand engagement: consumer involvement, customer rapport, customer commitment, and customer satisfaction. These dimensions collectively define the depth and quality of the relationship between consumers and brands, suggesting that engagement is not just about frequency of interaction but also the strength of the connection formed during those interactions. Gong (2017) builds on this by emphasizing the cognitive, affective, and behavioral components that characterize engagement, suggesting that engagement is a motivational state that drives consumer behavior and shapes their attitudes toward the brand. This view incorporates the psychological elements of engagement, highlighting how consumers mentally invest in their relationship with a brand. The behavioral aspect of consumer brand engagement is particularly important, as it reflects the active participation of customers beyond mere consumption. Nysveen and Pedersen (2014) argue that customer-brand engagement involves a behavioral investment in specific brand interactions, marking the distinction between passive consumption and active engagement. Gong (2017) expands on this by defining engagement as the physical, cognitive, and emotional presence of customers during direct interactions with a brand. This definition underscores the dynamic and interactive nature of engagement, encompassing both tangible actions (e.g., purchasing, sharing content) and intangible aspects (e.g., emotional attachment, cognitive processing) of consumer-brand interactions.

The concept of consumer brand engagement plays a crucial role in enhancing Consumer-Based Brand Equity (CBBE), which is the value a brand holds in the minds of consumers. According to Pappu et al. (2005), CBBE can be measured across four primary dimensions: brand awareness, brand associations, perceived quality, and brand loyalty. These dimensions work together to shape the perceived strength of a brand in the marketplace, with each dimension contributing to a deeper, more positive consumer relationship with the brand. Schivinski and Dąbrowski (2015) further reinforce the importance of brand communication in this process, noting that effective communication strategies—particularly those that

involve engaging consumers through interactive channels like social media—can accelerate decision-making, strengthen brand loyalty, and reinforce brand equity. In essence, brand communication acts as a vehicle for consumer engagement, fostering deeper connections and loyalty that enhance CBBE. Emotional attachment to brands, particularly within the realm of social media, is another significant factor influencing CBBE. Dwivedi et al. (2019) explore the relationship between emotional brand attachment and social media-based brand equity, emphasizing that emotional connections formed through social media interactions can significantly bolster brand equity in the digital age. This emotional bond plays a pivotal role in consumer perceptions and subsequent behaviors, reinforcing the link between positive brand experiences and favorable consumer outcomes. When consumers feel emotionally connected to a brand, they are more likely to engage with the brand on social media, spread positive word-of-mouth, and ultimately become brand advocates, all of which contribute to the strengthening of CBBE.

Buil et al. (2013) found that strong brand equity positively affects consumer responses, which in turn leads to favorable actions and attitudes toward the brand. This creates a cycle where strong CBBE leads to positive consumer behavior, which further enhances the brand's equity. This underscores the importance of developing strategies that foster both emotional and cognitive engagement, as these aspects are key drivers of consumer loyalty and positive brand perception. In the retail sector, social media marketing activities have been empirically linked to customer-based brand equity, with studies showing a significant impact on the success of brands in this domain (Colicev et al., 2018). The rise of social media as a tool for brand communication has altered the landscape of brand equity development. Mishra (2019) demonstrates that social media-based brand communication—whether initiated by the brand or generated by consumers—can have a powerful effect on CBBE. Consumer-generated content (e.g., user reviews, social media posts, and shared experiences) plays a crucial role in enhancing brand equity, as it offers authentic and relatable insights into the brand's value. Similarly, firm-generated content, such as targeted advertising, influencer partnerships, and branded content, helps shape consumer perceptions and build brand awareness, loyalty, and perceived quality.

The interplay between firm-generated and user-generated content on social media platforms creates a unique environment for enhancing brand equity. Luxury brands, in particular, can leverage this dual form of content to build trust, foster brand loyalty, and establish emotional connections with their audiences. By engaging consumers through compelling social media content that resonates with their values and desires, brands can enhance their overall brand equity and drive long-term consumer commitment. Consumer brand engagement is a complex and dynamic process that plays a crucial role in shaping and enhancing Consumer-Based Brand Equity (CBBE). By fostering cognitive, emotional, and behavioral engagement, brands can strengthen their relationships with consumers and create lasting impressions that positively influence consumer behavior. Social media, with its interactive nature, serves as a powerful platform for driving engagement and enhancing CBBE, especially when brands effectively utilize both consumer-generated and firm-generated content. As social media continues to play an increasingly pivotal role in brand communication, brands must focus on creating meaningful, emotionally resonant experiences that deepen consumer connections and elevate their equity in the marketplace.

### 3. METHODOLOGY

The study adopts a quantitative research design to explore the mediating role of consumer brand engagement in the relationship between social media marketing (SMM) and consumer-based brand equity (CBBE), focusing specifically on the context of luxury perfume brands. This approach is particularly suitable for examining the complex relationships among these variables and providing insights into the

impact of social media marketing on consumer perceptions and behaviors toward luxury brands.

The target population for the study comprises consumers who are familiar with luxury perfume brands and actively engage with these brands on social media platforms. The selection criteria ensure that respondents have sufficient knowledge of luxury perfumes and are regular participants in social media discussions, making them ideal candidates to provide relevant insights into the research questions. To gather the sample, a non-probability convenience sampling technique is employed. This method allows the researchers to conveniently reach a sample of 322 participants through social media platforms and online forums where luxury perfume brands have a significant presence. By utilizing convenience sampling, the study can ensure a quick and efficient collection of data, although it also acknowledges the limitations of this approach, such as the potential for selection bias.

Data analysis for the study is conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM), a statistical technique well-suited for exploratory research, especially when dealing with small sample sizes. PLS-SEM allows for the estimation of both measurement and structural models, enabling the researchers to test the relationships between social media marketing, consumer brand engagement, and CBBE. The PLS-SEM algorithm is used to model the direct and indirect paths between these constructs, providing a comprehensive understanding of how social media marketing influences consumer brand engagement, which in turn affects consumer-based brand equity. To assess the model's goodness-of-fit, the study relies on several indices, including the coefficient of determination (R-squared) and the root mean square error of approximation (RMSEA), as suggested by Bentler and Bonett (1980). The R-squared value indicates the proportion of variance in the dependent variables explained by the independent variables, helping to gauge the explanatory power of the model. The RMSEA provides an estimate of the model's fit, with lower values indicating a better fit to the data. These indices ensure that the model is adequately capturing the relationships between the constructs in question. Additionally, the study applies the bootstrapping technique to test the mediating effect of consumer brand engagement. Bootstrapping is a resampling method that allows for the estimation of indirect effects and the assessment of the statistical significance of mediating pathways. By employing bootstrapping, the study ensures that the results are robust and reliable, providing further validation for the mediating role of consumer brand engagement in the relationship between social media marketing and CBBE. Through this methodological approach, the study aims to provide valuable insights into how social media marketing influences consumer brand engagement, and in turn, how this engagement contributes to the development of consumer-based brand equity for luxury perfume brands. The findings of this study have the potential to guide marketers in optimizing their social media strategies to enhance consumer engagement and strengthen brand equity in the highly competitive luxury perfume market.

## 4. RESULTS

Table 1 presents the demographic profile of the participants involved in the study examining the mediating role of consumer brand engagement in the relationship between social media marketing and brand equity. The table is divided into two primary characteristics: gender and age. In terms of gender, out of a total of 322 participants, 147 respondents (45.7%) identified as male, while 175 respondents (54.3%) identified as female. This reflects a relatively balanced sample, with a slight majority of female participants. Regarding age distribution, the majority of participants fall within the younger to mid-adult age brackets. Specifically, 88 respondents (27.3%) were below 25 years old, while the largest segment, 146 participants (45.3%), were aged 25–34, indicating that over 70% of the sample is under the age of 35. A further 58 participants (18.0%) were in the 35–44 age group, 25 individuals (7.8%) were aged 45–54, and only 5 respondents (1.6%) were above 55 years old. Overall, the demographic composition shows that the study sample is relatively youthful and slightly female-dominated, which is particularly relevant

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

in the context of research on social media marketing and brand engagement, as these platforms and behaviors are often more prevalent among younger and more digitally active populations.

**Table 1: Participant Characteristics**

Characteristics	Frequency	Percentage
Gender		
Male	147	45.7
Female	175	54.3
Total	322	100.0
Age (years)		
Below 25	88	27.3
25–34	146	45.3
35–44	58	18.0
45–54	25	7.8
Above 55	5	1.6
Total	322	100.0

Table 2 outlines the path effects in the relationships among the variables — social media marketing, consumer brand engagement, and customer-based brand equity — are explored using structural path modeling, providing insights into both direct and indirect linkages. The direct path from consumer brand engagement to customer-based brand equity ( $CBE \rightarrow CBBE$ ) is statistically significant ( $\beta = 0.298$ ,  $p = 0.018$ ), indicating that consumer engagement with brands on social media platforms significantly contributes to building brand equity. This result aligns with the findings of Hollebeek, Glynn, and Brodie (2014), who emphasized that brand engagement fosters stronger emotional and cognitive bonds, translating into greater brand value and loyalty. The path from social media marketing to customer-based brand equity ( $SMM \rightarrow CBBE$ ) is also significant ( $\beta = 0.412$ ,  $p = 0.002$ ). This demonstrates that strategic social media activities such as interactive content, influencer collaborations, and consistent brand messaging directly enhance consumers' perceptions of brand equity. Prior research supports this, showing that well-executed social media strategies positively influence brand associations, perceived quality, and consumer loyalty (Bruhn, Schoenmueller, & Schäfer, 2012). Further, the path from social media marketing to consumer brand engagement ( $SMM \rightarrow CBE$ ) shows the strongest effect in the model ( $\beta = 0.558$ ,  $p < 0.001$ ). This suggests that social media platforms serve as powerful tools to drive engagement, which includes likes, shares, comments, and emotional connection with brand content. This result echoes the findings of Calder, Malthouse, and Schaedel (2009), who noted that digital engagement through interactive media boosts user involvement and brand experiences.

Importantly, the indirect effect of social media marketing on customer-based brand equity through consumer brand engagement ( $SMM \rightarrow CBE \rightarrow CBBE$ ) is also statistically significant ( $\beta = 0.168$ ,  $p = 0.027$ ). This mediating effect confirms that consumer engagement partially explains how social media marketing contributes to brand equity. In other words, while social media marketing has a direct impact, a portion of its effectiveness operates through stimulating consumer interaction and involvement, which in turn enhances perceptions of the brand. This mediation pathway supports the conceptual framework proposed by Vivek, Beatty, and Morgan (2012), who argued that engagement is a vital mechanism through which brand communications influence customer-based outcomes. In sum, Table 2 highlights

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

the essential role of consumer brand engagement as both a direct contributor to brand equity and a mediator in the relationship between social media marketing and brand equity. These findings reinforce the importance of designing engagement-centric social media campaigns to build stronger brand-consumer relationships in the digital era.

**Table 2: Path Effects**

Link	Mean	SD	t	p
CBE → CBBE	0.298	0.302	2.381	0.018
SMM → CBBE	0.412	0.415	3.129	0.002
SMM → CBE	0.558	0.562	6.597	0.000
SMM → CBE → CBBE	0.168	0.171	2.223	0.027

Table 3 presents the Variance Accounted For (VAF) estimates in the study, as VAF is used to assess the strength of mediation by determining the proportion of the total effect of an independent variable on a dependent variable that is explained through a mediator. In this case, the mediator is consumer brand engagement, the independent variable is social media marketing, and the outcome is customer-based brand equity. The direct effect from consumer brand engagement to customer-based brand equity (CBE → CBBE) is significant ( $t = 2.381$ ,  $p = 0.018$ ), with a coefficient of 0.298. This confirms that consumer engagement has a meaningful and positive influence on how consumers perceive and evaluate brand value. These findings are consistent with the engagement-brand equity linkage outlined in Hollebeek et al. (2014), who emphasized that emotionally and cognitively engaged customers are more likely to develop loyalty and strong brand associations. Similarly, the direct effect from social media marketing to customer-based brand equity (SMM → CBBE) is significant at the 1% level (coefficient = 0.412,  $p = 0.002$ ). This reinforces the notion that social media activities contribute independently to brand equity enhancement, likely through increased exposure, consumer-brand interaction, and perceived brand authenticity (Bruhn et al., 2012). The strongest direct path in the model is from social media marketing to consumer brand engagement (SMM → CBE), with a coefficient of 0.558 and a highly significant  $p$ -value ( $< 0.001$ ). This aligns with the findings of Vivek et al. (2012), who argued that strategic use of social platforms fosters greater emotional and behavioral involvement from consumers.

**Table 3: VAF Estimates**

Path	LB	UB	t	p	VAF
CBE → CBBE	0.298	0.047	2.381	0.018	
SMM → CBBE	0.412	0.141	3.129	0.002	
SMM → CBE	0.558	0.426	6.597	0.000	
SMM → CBE → CBBE	0.168	0.038	2.223	0.027	28.95

The mediated path from social media marketing through consumer brand engagement to customer-based brand equity (SMM → CBE → CBBE) is also significant (coefficient = 0.168,  $p = 0.027$ ). This shows that part of the effect of social media marketing on brand equity operates indirectly through consumer engagement. The VAF for this path is 28.95%, indicating partial mediation. According to Hair et al. (2017), a VAF between 20% and 80% suggests partial mediation, whereas over 80% indicates full mediation and less than 20% suggests no mediation. Therefore, while social media marketing has a direct impact on brand equity, nearly 29% of this influence is transmitted through increased engagement. These

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

results highlight the strategic importance of consumer engagement as a bridge between marketing actions and perceived brand value. Brands that focus solely on direct promotion may miss out on the compounding benefits of engagement-driven advocacy, loyalty, and deeper consumer-brand relationships.

## 5. CONCLUSIONS

The primary aim of this study is to explore the mediating role of consumer brand engagement (CBE) in the relationship between social media marketing (SMM) and consumer-based brand equity (CBBE) within the context of luxury perfume brands. The study establishes that consumer brand engagement is positively correlated with the strength of CBBE, confirming that a stronger engagement with the brand leads to greater brand equity. The study identifies three key dimensions of consumer brand engagement—cognitive, emotional, and behavioral—which collectively contribute to the development of CBBE. The cognitive dimension refers to the mental processes involved in actively thinking about and remembering the brand. This dimension is essential for enhancing brand awareness and shaping positive brand associations, which are critical elements of CBBE. The emotional dimension focuses on the positive emotional experiences consumers have with the brand. These emotional connections foster brand loyalty, one of the core components of CBBE. Finally, the behavioral dimension involves tangible actions such as frequent product usage and consumer interactions with the brand, both of which play a crucial role in enhancing brand awareness and perceived quality, further solidifying brand equity. Additionally, the study demonstrates that social media marketing (SMM) significantly influences CBBE, particularly through specific dimensions of SMM. These dimensions include entertainment, interaction, personalization, trendiness, and word of mouth. Each of these factors contributes to the key elements of brand equity, such as brand loyalty, perceived quality, and brand awareness/associations.

The research findings show that SMM not only influences consumer behavior but also enhances the consumer's cognitive, emotional, and behavioral engagement with the brand. The study validates a direct relationship between SMM and CBE, revealing that engaging and compelling content shared on social media platforms has a direct impact on increasing consumer brand engagement. Social media platforms, through entertaining and interactive content, provide opportunities for consumers to connect with the brand on a deeper level, which in turn influences the formation of brand equity. The study also confirms a sequential relationship: first, SMM influences CBE, and subsequently, this enhanced engagement mediates the effect of SMM on CBBE. Specifically, the study suggests that captivating SMM content drives increased cognitive, emotional, and behavioral engagement with the brand, which leads to stronger CBBE. This enhanced consumer brand engagement, fueled by effective social media marketing, results in a greater sense of brand loyalty, improved perceived quality, and heightened brand awareness/associations, all of which are essential dimensions of consumer-based brand equity. Therefore, the findings of this study highlight the importance of strategic social media marketing in building and strengthening the brand equity of luxury perfume brands. By crafting engaging, personalized, and trend-driven content that resonates with consumers on an emotional and cognitive level, luxury brands can enhance consumer engagement and, in turn, bolster their overall brand equity. In conclusion, the study offers valuable insights into how luxury brands, particularly in the perfume sector, can leverage social media marketing to foster consumer engagement and ultimately strengthen their brand equity. The findings underscore the pivotal role of consumer brand engagement in the process, suggesting that luxury perfume brands can enhance their competitive advantage by strategically engaging consumers on social media platforms, thereby enhancing their CBBE.

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

## REFERENCES

- Ahiawodzi, A. (2019). Unlocking Ghana's tourism potential: Insights from macroeconomic analysis. *Journal of Business and Economic Options*, 2(1).
- Ahn, J., & Park, J. (2016). Product-to-service extension: The impact of brand equity on upscaled service. *Human Factors and Ergonomics in Manufacturing and Service Industries*, 26(6), 728–739.
- Altschwager, T., Conduit, J., Bouzdine-Chameeva, T., & Goodman, S. (2017). Branded marketing events: Engaging Australian and French wine consumers. *Journal of Service Theory and Practice*, 27(2), 336–357.
- Arrigo, E. (2018). Social media marketing in luxury brands: A systematic literature review and implications for management research. *Management Research Review*, 41(6), 657–679.
- Ashiq, R., & Akhlaque, S. (2019). Interest rate dynamics and external debt accumulation: Empirical evidence from Pakistan. *Journal of Business and Economic Options*, 2(3).
- Athwal, N., Istanbuluoğlu, D., & McCormack, S. (2019). The allure of luxury brands' social media activities: A uses and gratifications perspective. *Information Technology and People*, 32(3), 603–626.
- Audi, M. (2019). Exploring the impact of socio-economic factors on fertility trends: Evidence from Lebanon. *Journal of Business and Economic Options*, 2(2).
- Barger, V., Peltier, J.W., & Schultz, D.E. (2016). Social media and consumer engagement: A review and research agenda. *Journal of Research in Interactive Marketing*, 10(4), 268–287.
- Bentler, P.M., & Bonett, D.G. (1980). Significance tests and goodness of fit in the analysis of covariance structures. *Psychological Bulletin*, 88(3), 588.
- Blazquez, M., Mattich, K., Henninger, C., & Helberger, E. (2019). The effects of rebranding on customer-based brand equity. *International Journal of Business and Globalisation*, 22(1), 1–20.
- Bruhn, M., Schoenmueller, V., & Schäfer, D. (2012). Are social media replacing traditional media in terms of brand equity creation? *Management Research Review*, 35(9), 770–790.
- Buil, I., Martínez, E., & De Chernatony, L. (2013). The influence of brand equity on consumer responses. *Journal of Consumer Marketing*, 30(1), 62–74.
- Calder, B. J., Malthouse, E. C., & Schaedel, U. (2009). An experimental study of the relationship between online engagement and advertising effectiveness. *Journal of Interactive Marketing*, 23(4), 321–331.
- Chahal, H., & Rani, A. (2017). How trust moderates social media engagement and brand equity. *Journal of Research in Interactive Marketing*, 11(3), 312–335.
- Chatzipanagiotou, K., Veloutsou, C., & Christodoulides, G. (2016). Decoding the complexity of the consumer-based brand equity process. *Journal of Business Research*, 69(11), 5479–5486.
- Choo, H., Moon, H., Kim, H., & Yoon, N. (2012). Luxury customer value. *Journal of Fashion Marketing and Management*, 16(1), 81–101.
- Christodoulides, G., & De Chernatony, L. (2010). Consumer-based brand equity conceptualisation and measurement. A literature review. *International Journal of Market Research*, 52(1), 43–66.
- Colicev, A., Malshe, A., & Pauwels, K. (2018). Social media and customer-based brand equity: An empirical investigation in retail industry. *Administrative Sciences*, 8(3), 55.
- Doss, F., & Robinson, T. (2013). Luxury perceptions: Luxury brand vs counterfeit for young US female consumers. *Journal of Fashion Marketing and Management*, 17(4), 424–439.
- Dwivedi, A., Johnson, L.W., Wilkie, D.C., & De Araujo-Gil, L. (2019). Consumer emotional brand attachment with social media brands and social media brand equity. *European Journal of Marketing*, 53(6), 1176–1204.
- Godey, B., Manthiou, A., Pederzoli, D., Rokka, J., Aiello, G., Donvito, R., & Singh, R. (2016). Social

# JOURNAL OF POLICY OPTIONS

2(4), 183-199

- media marketing efforts of luxury brands: Influence on brand equity and consumer behavior. *Journal of Business Research*, 69(12), 5833–5841.
- Gong, T. (2017). Customer brand engagement behavior in online brand communities. *Journal of Services Marketing*, 32(3), 286–299.
- Hair, J. F., Hult, G. T. M., Ringle, C., & Sarstedt, M. (2017). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)* (2nd ed.). Sage Publications.
- Holbeek, L.D., Glynn, M.S., & Brodie, R.J. (2014). Consumer brand engagement in social media: Conceptualization, scale development and validation. *Journal of Interactive Marketing*, 28(2), 149–165.
- Hwang, J., & Kandampully, J. (2012). The role of emotional aspects in younger consumer-brand relationships. *Journal of Product and Brand Management*, 21(2), 98–108.
- Jain, S., Khan, M., & Mishra, S. (2017). Understanding consumer behavior regarding luxury fashion goods in India based on the theory of planned behavior. *Journal of Asia Business Studies*, 11(1), 4–21.
- Keller, K.L. (1993). Conceptualizing, measuring, and managing customer-based brand equity. *Journal of Marketing*, 57(1), 1–22.
- Khan, R., & Zahra, H. (2019). Analyzing the relationship between domestic interest rates and FDI inflows: Evidence from Pakistan. *Journal of Business and Economic Options*, 2(2).
- Kim, A.J., & Ko, E. (2012). Do social media marketing activities enhance customer equity? An empirical study of luxury fashion brands. *Journal of Business Research*, 65(10), 1480–1486.
- Kumar, J. (2018). Examining the causality of energy between growth in Asian countries: Panel data analysis. *Journal of Energy and Environmental Policy Options*, 1(4).
- Kumar, N., & Luna, G. (2018). Exploring investment dynamics in renewable energy for low-carbon economies through a global comparative analysis. *Journal of Energy and Environmental Policy Options*, 1(3).
- Kumarapeli, K., Samarasinghe, D., & Kuruppu, G. (2016). Customer relationship management (CRM) practices towards customer brand engagement: Evidence from the hotel industry in Sri Lanka. *Colombo Business Journal: International Journal of Theory and Practice*, 7(2), 22–34.
- Lai, G., Kwan, H., & Zeng, C. (2016). The role of brand equity and face saving in Chinese luxury consumption. *Journal of Consumer Marketing*, 33(4), 245–256.
- Machado, J., Carvalho, L., Azar, S., André, A., & Santos, B. (2019). Brand gender and consumer-based brand equity on Facebook: The mediating role of consumer-brand engagement and brand love. *Journal of Business Research*, 96, 376–385.
- Mahmood, H., & Aslam, M. (2018). Impact of plastic money adoption on consumer purchasing habits: A study in Pakistan. *Journal of Policy Options*, 1(1).
- Meng, Y., & Bari, M. (2019). Design perceptions for 3D printed accessories of digital devices and consumer-based brand equity. *Frontiers in Psychology*, 10, 02800.
- Mishra, A.S. (2019). Antecedents of consumers' engagement with brand-related content on social media. *Marketing Intelligence and Planning*, 37(4), 386–400.
- Nysveen, H., & Pedersen, P. (2014). Influences of co-creation on brand experience. *International Journal of Market Research*, 56(6), 807–832.
- Pappu, R., Quester, P., & Cooksey, R. (2005). Consumer-based brand equity: Improving the measurement—empirical evidence. *Journal of Product and Brand Management*, 14(3), 143–154.
- Pham, M., Valette-Florence, P., & Vigneron, F. (2018). Luxury brand desirability and fashion equity: The joint moderating effect on consumers' commitment toward luxury brands. *Psychology and Marketing*, 35(12), 902–912.



# JOURNAL OF POLICY OPTIONS

2(4), 183-199

- Qi, M., Zhao, G., & Zong, S. (2013). An empirical study of brand defection influenced consumer-based brand equity. *Journal of Economics Business and Management*, 1(4), 380–384.
- Ruzzier, M. (2010). Extending the tourism destination image concept into customer-based brand equity for a tourism destination. *Economic Research-Ekonomska Istraživanja*, 23(3), 24–42.
- Schivinski, B., & Dąbrowski, D. (2015). The impact of brand communication on brand equity through Facebook. *Journal of Research in Interactive Marketing*, 9(1), 31–53.
- Shahzadi, R., & Ahmad, J. (2018). Examining global media influence: Understanding the impact on Pakistani culture. *Journal of Policy Options*, 1(4).
- Singh, J., & Kumar, K. (2018). Socio-economic dynamics of energy: A micro-level regression approach to domestic consumption in India. *Journal of Energy and Environmental Policy Options*, 1(3), 60–64.
- Su, J., & Chang, A. (2017). Factors affecting college students' brand loyalty toward fast fashion. *International Journal of Retail and Distribution Management*, 46(1), 90–107.
- Thao, N., & Hân, D. (2016). Measuring customer-based brand equity: A study of Apple and Samsung in the Vietnamese tablet market. *Hue University Journal of Science: Economics and Development*, 113(14), 169–178.
- Vivek, S. D., Beatty, S. E., & Morgan, R. M. (2012). Customer engagement: Exploring customer relationships beyond purchase. *Journal of Marketing Theory and Practice*, 20(2), 122–146.
- Wiedmann, K., Hennigs, N., & Siebels, A. (2009). Value-based segmentation of luxury consumption behavior. *Psychology and Marketing*, 26(7), 625–651.
- Yadav, M., & Rahman, Z. (2018). The influence of social media marketing activities on customer loyalty. *Benchmarking: An International Journal*, 25(9), 3882–3905.
- Yan, K., & Chen, J. (2019). Human capital dynamics and economic growth: A panel data analysis of eleven countries. *Journal of Business and Economic Options*, 2(3).
- Zahid, M. (2018). Economic misery, exchange rate, interest rate, and foreign direct investment: Empirical evidence from Pakistan. *Journal of Policy Options*, 1(2).