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INSIGHT Journal focuses on social science and humanities research. The main aim of INSIGHT Journal is to provide an intellectual forum for the publication and dissemination of original work that contributes to the understanding of the main and related disciplines of the following areas: Accounting, Business Management, Law, Information Management, Administrative Science and Policy Studies, Language Studies, Islamic Studies and Education.

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FOREWORD BY DEPUTY RECTOR OF RESEARCH, INDUSTRIAL LINKAGES & ALUMNI



Since 2018, the INSIGHT JOURNAL (IJ) from Universiti Teknologi MARA Cawangan Johor has come up with several biennial publications. Volume 1 and 2 debuted in 2018, followed by Volume 3 this year as well as Volume 4 with 19 published papers due to the great response from authors both in and out of UiTM. Through Insight Journal, lecturers have the ability to publish their research articles and opportunity to share their academic findings. Insight Journal is indexed in MyJurnal MCC and is now an international refereed journal with many international reviewers from prestigious universities appointed as its editorial review board members.

This volume 5 as well as volume 6 (which will be published in 2020) are special issues for the 6th International Accounting and Business Conference (IABC) 2019 held at Indonesia Banking School, Jakarta. The conference was jointly organized by the Universiti Teknologi MARA Cawangan Johor and the Indonesia Banking School Jakarta. Hence, the volumes focus mainly on the accounting and business research papers compiled from this conference, which was considered a huge success as over 66 full papers were presented.

Lastly, I would like to thank the Rector of UiTM Johor, Associate Professor Dr. Ahmad Naqiyuddin Bakar for his distinctive support, IJ Managing Editor for this issue Dr. Noriah Ismail, IJ Assistant Managing Editor, Fazdillah Md Kassim well as all the reviewers and editors who have contributed in the publication of this special issue.

Thank you.

ASSOCIATE PROF. DR. SAUNAH ZAINON
Deputy Rector of Research, Industrial Linkages & Alumni
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The Influence of Social Media Marketing Activities on Brand Equity

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Abstract

There are new ways which have been made available for companies and brands to market their products and services with the existence of social media. However, there is insufficient evidence on how the social media marketing activities may influence brand equity, particularly brand awareness, especially in Malaysia. This study is carried out in order to investigate the influence of social media marketing activities on brand awareness. It has adapted framework from previous research by classifying social media marketing activities as entertainment, customization, trendiness, and perceived risk. The questionnaires were distributed online through Facebook to 110 respondents who follow Company A's social media page. The results indicate that all four independent variables significantly influence brand awareness.

Keywords: Brand equity, Brand awareness, Social media, Marketing activities, Interaction, Trendiness.

1. Introduction

Nowadays, people interact with each other in various possible ways that they do not rely solely on real time connection only. This is due to the accessibility of social media as a platform to stay connected and share news or updates with their friends. Social media has made finding information and purchasing items by using traditional method irrelevant, and intrinsically, it has generated new social and economic consequences (Seo and Park, 2018). Social media-based marketing has also received a lot of attention due to the fact that the recall rates are 2.9 times higher than Nielsen's norm for online advertising (hootsuite.com, 2016). This can be further elaborated as the developments in the business world have been seen to manipulate the function of social media to become one of the most essential tools for marketing strategy especially for brand health and brand development (Ahmad, Musa and Harun, 2016).

Huang and Beyouncef (2013) state that social commerce has been adopted by more than 88 percent of businesses across various industries to improve the social media marketing of their e-commerce platform. This is because firms are surrounded by

various social media websites like Facebook, Twitter, Instagram and LinkedIn to make sure that they are able to reach the intended customers for them to have an influence on brand equity.

Other than that, Valkenberg and Bujizen (2005) mention that brand awareness is usually referred to as an active and passive knowledge that an individual possesses. This is in reference to any particular brand. To be more specific, individuals have the ability to name a specific brand without hesitation when they are given a category cue if they are fully aware of it. Due to the ambiguity of brand categorization, customers in Malaysia have difficulty in registering Malaysian brands, leading to lower levels of overall brand equity and brand awareness (Tan, Ismail & Devinaga, 2015). Therefore, it can be derived that social media marketing activities and brand awareness are areas that need to be studied in order to know the relation between those two. Thus, this study is conducted to learn the influence of social media marketing activities on brand awareness based on a case study of Company A, a payment gateway provider.

2. Literature Review

2.1 Brand Equity and Brand Awareness

According to Seo and Park (2018), brand equity is referred to the net consequences of assets and debts related to brand name and/or symbol. Likewise, the concept 'customer-based brand equity' can be segregated into brand awareness and brand image (Seo and Park, 2018). In the same vein, Macdonald and Sharp (2003) view brand awareness as the ability of a person to recognize and memorize the brand in a given situation. With the presence of brand awareness, consumers recognize a specific brand name, their brand's characteristics and thus, this increases the likelihood of the brand being selected (Keller, 1993). Bujizen and Valkenberg (2005) refer brand awareness as one's active and passive knowledge of the brand.

To put it simply, brand awareness is one of the components of brand equity, having correlations with brand recall and recognition, and has been proven to improve customers' knowledge of the brand (Yazdanparast, Joseph and Muniz, 2016). Social Media Activities (SMM) activities are defined as one of the many types of e-marketing strategies that help companies to evaluate and review their current performance. Thus, building an effective framework is required to evaluate the effectiveness of the activities to generate brand awareness. Four components are selected based on previous studies to know the influence of social media marketing activities on brand awareness. The components are entertainment, trendiness, customization, and perceived risk. Hence, the framework provides researchers the ability to evaluate the relative importance of SMM activities regarding generating brand awareness (Godey et al., 2016, Seo and Park, 2018).

2.2 Entertainment

According to Agichtein, Castillo & Gionis (2008), entertainment is gained from social media experience through fun and play. Other similar perspectives from previous researchers say that the users are those who seek pleasure and want to be entertained, pleased and experience joy (Manthiou, Chiang and Tan, 2013). Prior studies also show

entertainment as a strong determinant to use social media (Kaye, 2007; Park, Kee and Valenzuela, 2009; Muntinga, Moorman and Smit, 2011). This is because they provide motivation for users to consume user-generated content (UGC) which is considered as important since it can be used as a great indicator for the quality of the brand itself. Besides, Muntinga et al. (2011) also discover that social media users use brand-related content to find enjoyment, relaxation and as a way for leisure time. In relation to brand awareness, entertainment represents the extent of how gratifying and compelling the page can be to ensure that consumers know and recognize the brand without any complication.

Based on the following literature review, the hypothesis will be as below:

H1: Entertainment has a significant influence on brand awareness.

2.3 Trendiness

Social media is also a medium to obtain updates on the latest information about any topics or issues (Naaman, Becker and Gravano, 2011). Consumers usually would turn to social media whenever they want to get reliable information since most of them have started to trust social media compared to corporate-sponsored information through the conventional marketing activities (Mangold and Faulds, 2009; Vollmer and Precourt, 2008).

Furthermore, Muntinga et al. (2011) mention that information referred to as trendy is covered by four sub-motivations which are known as surveillance, knowledge, pre-purchase information and inspiration. Surveillance is defined as the ability to observe and keep up with the latest updates based on one's social environment. On the other hand, knowledge is described as information that is related to brands which consumers obtain to get benefit from the knowledge and skill from other consumers in order for them to know more about a product or brand.

On top of knowledge, pre-purchase information is to make a better buying decision by reading reviews or threads on brand communities about a particular product. Lastly, inspiration denotes following brand-related information because the information serves as inspiration. From the above discussion, trendiness refers to the extent consumers can gain on the most recent and trendiest information in order to generate brand awareness.

Based on the following literature review, the hypothesis will be as below:

H2: Trendiness has a significant influence on brand awareness.

2.4 Customization

In social media, customization is based on the contact with individual users, which has a huge difference with conventional advertisement media (Seo & Park, 2018). It serves as a platform for companies to deliver novelty as well as to improve preferences of consumers and increase loyalty to their brands. Simply put, customization is referred to as creating a personalized message for the intended audience.

Additionally, Zhu and Chen (2015) mention that there are two distinct posts that can be identified; customized messages and broadcast, depending on the level of customization of the messages. A customized message targets a specific person or a small audience (e.g. a Facebook post). On the other hand, broadcast targets those who are interested (e.g. a Twitter post). In relation to brand awareness, customization refers to the extent to which social media channels provide customized information search in order for consumers to identify and recognize the brand.

Based on the following literature review, the hypothesis will be as below:

H3: Customization has a significant influence on brand awareness.

2.5 Perceived risk

Based on previous studies, perceived risk is a result of uncertainties related to consumer behaviour, and social media is used as a platform to help reduce those uncertainties (Sano, 2014). It is stated that social media reduces those uncertainties by letting consumers establish contact with companies and search for new information.

Perceived risk is selected as the component of social media marketing activities because of the intangibility of service provided by the company. For most service providers with high risk-perceiving management, customers are more inclined to interact with them to decrease the risk of using their service prior and while receiving it (Sano, 2015). In relation to brand awareness, perceived risk refers to the ability to relieve anxiety or concerns perceived by consumers in order for them to recognize the brand with ease.

Based on the following literature review, the hypothesis will be as below:

H4: Perceived risk has a significant influence on brand awareness.

3. Methodology

A quantitative research design was employed in this study. It involves objective measurements and statistical analysis of mathematical data using the questionnaire. For this study, the targeted population was from the followers of Company A's social media pages which consist of 16,286 followers. The figure was drawn from their followers on Facebook. A convenience sampling was adopted in this study and the survey is set in a manner where the Likert scale was added within the range of 1 which stands for 'Strongly Disagree' to 5 which stands for 'Strongly Agree'. All questions were adopted from previous studies. The sources are from Seo and Park (2018) and Godey et al. (2016). A total of 110 completed questionnaires were collected and used for further analysis.

Analysis and Discussion

4.1 Demographic Profile

Gender is one of the questions that was asked in the demographic profile section. Based on the analysis, there is a breakdown of 62.7% of female respondents and 37.3% of male respondents. The results show that there is a significant difference between the underlying frequency of the male and female responses in the researcher's sample.

Other than that, from the age point of view, 55.4% of the respondents are between the age group of 20 years old or younger to 21-30 years old. Next, the result is followed by the age group of 31-50 with 35.5%. The age group of 51 or older has the lowest age group respondents by approximately 9.1%. The result indicates that most of the followers of the social media pages of Company A are those from 20 years old or younger to 21-30 years old as 76.1% of the internet user are youths, according to the table below, and 80% of them use the Internet to log into their social media networks (Povera, 2018).

4.2 Factor Analysis

The result indicates that the degree of the common variance (KMO) is 0.919 while the Barlett's test shows that the significance level is 0.000 which is less than 0.05. This indicates that the sample is adequate for the study. Further analysis was on the factor loading where all of the items belong to appropriate factor with the score above 0.7. Thus, this helps to support the validity of the data used in this study.

4.3 Reliability Analysis

Cronbach Alpha's coefficient test shows that all independent variables have a consistent and reliable value. This is because all of the values are above 0.8. Every independent variable value is accordingly ranked with entertainment (0.983), trendiness (0.956), perceived risk (0.945) and customization (0.935). In addition to that, the Cronbach Coefficient Alpha for the dependent variable which is brand awareness has a value of 0.939.

4.4 Multiple Regression Analysis

The multiple regression analysis presents the influence of the four social media marketing activities on brand awareness. According to the rule of thumb, R^2 value of more than 0.5 (85 %) can be considered good and acceptable to be used for the purpose of forecasting.

The result of model summary for this study shows that the R^2 value is 0.859. This means that 85.9% of the model can be explained by the variables of this study, which are the entertainment, trendiness, customization and perceived risk. The balance of 14.1% cannot be explained as this indicates that there are other independent variables that should be included in this study and could further strengthen the regression equation.

Table 1 Results of Coefficient

Model	Unstandardized Coefficient		Standardized Coefficient	t	Sig.
	Beta	Std. Error	Beta		
(Constant)	2.143	.139		15.416	.000
Entertainment	.310	.055	.244	5.610	.000
Trendiness	.739	.067	.514	10.991	.000
Customization	.613	.066	.444	9.313	.000
Perceived Risk	.424	.093	.299	4.559	.000

Table 1 presents the results of coefficients for each hypothesis; proving that all of the hypotheses are supported. Entertainment has a significant influence on brand awareness. This is due to the fun and engaging content on social media pages of Company A which make people more aware of the brand. This is demonstrated as some of the followers of Company A agree that their social media pages have enjoyable contents that cause them to be able to recognize the brand.

Next, trendiness also has a significant influence on brand awareness with the highest beta score of 0.739. This has proven that updating social media pages of Company A with the latest news and information initiates awareness from the customers over a particular brand, as most of followers agree on this. It has the highest mean value compared to other variables to support this statement.

Further result indicates that customization also has a significant influence on brand awareness, and it is one of the most dominant components of social media marketing activities that influence brand awareness based on the beta score of 0.613. Customization in social media is possible if brands want to exploit it to deliver personalized and optimized information generated by various sources to customers and it can also be used as an approach to generate positive perceived control and customer satisfaction (Ding and Keh, 2016; Nam and Yeo, 2011). As a proof, Company A has been providing customized information to their followers by making a separate account in their social media to bring to the table start-up news and news related to the FinTech industry only while displaying the uniqueness of their brand in order for customers to become more aware of their brands.

Finally, the last component which is perceived risk also has a significant influence on brand awareness. This is supported by the posts on Company A's social media pages that alleviated customers' concern to use their service that make people more aware of what the brand provides. Furthermore, the blog posts that they have promoted on their social media before became a contribution to their risk-perceiving management, which also assist in the novelty of their brand compared to other payment gateway providers.

5. Conclusions

The four components of SMMAs have a significant influence on brand awareness, confirming that SMMAs are a precedent contributing to the financial industry brand equity specifically the payment gateway provider. Regardless of the industry, these four components of SMMAs play a vital role in determining brand equity. In line with the past research done by Seo and Park (2018), in the airline industry, trendiness became the leading importance in generating brand awareness as it has the highest coefficient score. Since SMMAs are a tool to promote brand awareness, in building brand value, it is crucial for the operators to utilize this platform by encouraging the customers to read and keep up with the company's social media such as Facebook. Thus, updating company's social media with the latest news and information is crucial to make sure that people can gain necessary input to increase brand awareness.

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