Social Media Influences on Building Brand Equity

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Traditional methods of building brand equity rely on the traditional Integrated Marketing Communications framework. Developments in the Internet have provided new communications processes and have changed the locus of message control from the advertiser to the user. While the changes have been radical, marketers can regain control of the communication process by using social media strategically and astutely. The paper outlines the nature of brand equity, its sources, and social media vehicles that can bring the consumer and marketer together for successful increases in brand equity.

INTRODUCTION

Arguably, the ultimate charge of marketing managers is to build brand equity. Higher brand equity is associated with higher sales, profits, and resistance to the inroads of competitors. With the entire marketing mix at their disposal, marketers could focus on target customers and attempt to convince them of the want satisfying characteristics of their offerings. Traditionally, and for decades, they used integrated marketing communications (IMC) to reach and convince their customers. In the early 1990's marketing experienced something akin to a big bang, the founding of the Internet. The Internet initiated changes the practice of marketing as well as other areas of business, communication and the sciences. In many ways it enhanced the effectiveness of marketing while reducing the power of marketing practitioners. It challenged marketers to develop new viewpoints and new procedures to keep up. The Internet created a set of imperatives and expectations (Anderson and Rainie, 2010) that pressure institutions to change. Media companies and those who use media are forced to respond to the new digital realities (Barnes and Jacobson, 2013). Today, stakeholders and customers have unprecedented power. Much of it is information power provided by online communication (Castronovo and Lei, 2012). To survive, organizations must redefine their relationships with their markets and continue to adapt to market changes (Coleman, et al., 2013). However, despite the Internet's transformational changes on marketing practice, many of the foundational concept remain.

The challenge is for marketers to exploit new possibilities for using social media as an element of IMC to promote their products and services. As with many new techniques, practitioners need to use them with care, appropriately. The paper discusses the foundation of brand equity, the changes brought by the Internet, and ways marketers can use the Internet to build robust brands.

Brand Equity and the Process of Brand Building

The link between promotion and brand building has been established clearly (Samaraweera, and Gelb, 2011). Marketing actions, including advertising, drive brand equity (Ailawadi, Lehmann, and Neslin 2003; Srinivasan, et al., 2005). Ailawadi et al., (2003) also provide a clear definition of brand equity as "outcomes that accrue to a product with its brand name compared with those that would accrue if the same product did not have the brand name." It captures the power of the brand name in terms of the benefits the brand conveys. There are three different approaches to assess brand equity: customer-based (Keller, 2008), product-market (Park and Srinivasan, 1994), and financial (Mahajan, Rao, and Srivastava, 1994). Of the three, the customer-based approach is perhaps most valuable because it allows marketers to identify brand strengths and weaknesses (Keller 1993) and leads to understanding the source of brand equity. Keller (2008) states that the "power of a brand lies in what customers have learned, felt, seen, and heard about the brand." The goal of building equity depends on two key elements: (1) awareness and familiarity as well as (2) strong, favorable brand associations.

Both of these cognitive elements accrue from traditional marketing efforts and promotional techniques as well as personal experience and the effect of Word of Mouth. Echoing this, Leone et al, (2006) note that many different methods have been proposed for measuring brand equity, however "the power of a brand lies in the minds of consumers."

Perhaps the most important aspect of a brand's equity level is its relationship to overall profitability. Specifically, the literature has researched the relationship of brand equity to customer lifetime value (CLV). While (consumer-based) brand equity is a largely cognitive entity, customer lifetime value is a quantitative measure based on the dollar value of customer purchases. The literature has established that brand equity is a necessary condition for CLV (Rust et al., 2000). Consequently, practitioners and their stockholders are highly interested in boosting brand equity to increase long-term profitability. Over time, their marketing efforts have used traditional market segmentation and product differentiation as well as employing each element of the promotion mix which includes advertising, personal selling, publicity, Word of Mouth advertising and sales promotion.

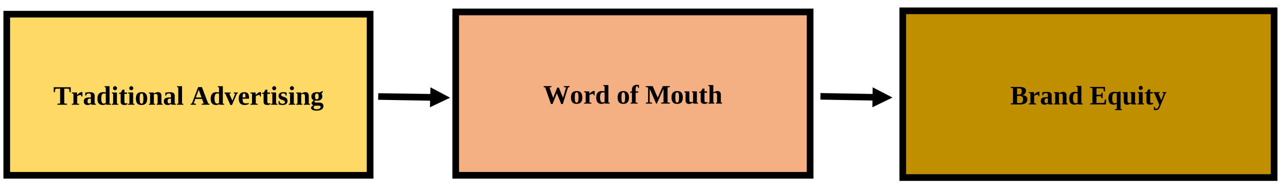
BEFORE SOCIAL MEDIA

Before the Internet, advertising was one of the most important brand building techniques and has been described as a sponsor controlled one-way communication technique. Advertisers had the power to influence consumers with messages embedded in media. Much of advertising practice was concerned with refining techniques that would increase the effectiveness of reaching the right audience with the right message and hopefully create a positive impression (Clark, 2009). Perennial concerns included targeting accuracy and specificity. One of the issues was the lack of interaction between the advertiser and the target audience so advertising effects had to be inferred after exposure.

To be clear, marketers were energetic in learning as much as they could about their audience before communicating. They researched consumer perceptions and preferences and identified market segments of value. They also differentiated their products to match the preferences of their target audience. Next, they prepared, tested and refined their messages well. They chose media which exposed their message to the chosen target audiences and measured whatever sales resulted. Pre and post-hoc research provided insights into how the audience perceived the message and why they responded or didn't respond. However, the lack of interactivity between the advertiser and the audience resulted in consumer misunderstanding and may have sapped the motivation to adopt advertised products. Even when consumers purchased products, researchers understood that a consumer purchase was not necessarily a statement of brand adoption.

The traditional tool to build brand equity, integrated marketing communications, has two interactive elements. One, personal selling, is arguably one of the most effective at promoting a sale but comes at a significant cost. In contrast, the second element, Word of mouth or word of mouth advertising (WOM), may be the best at building brand equity. Word of mouth communications plays a major role in marketing and can make or break brands (Wicken and Asquith, 2008). WOM has an advantage over personal selling in that consumers perceive that the sender has no commercial or ulterior motive in conveying information. In contrast, personal selling is clearly a commercial activity with the salesperson charged with influencing the consumer and professionally prepared to succeed. Unlike advertising, there are no media costs for WOM. However, companies may spend considerable sums to generate it. Keller and Fay's research (2012), shows that TV advertising creates the majority of brand related word of mouth, followed by public relations. Specifically, 75% of all consumer-to-consumer communications about brands happen face-to-face. In contrast, only 15% happen over the phone and an even smaller number, 10%, take place online. In the past, if marketers prepared well, they could use traditional IMC media to create brand awareness and buzz (Campbell, 2011). Figure 1 shows the traditional major pathway to building brand equity.

FIGURE 1
THE TRADITIONAL MAJOR PATHWAY TO
BUILDING BRAND EQUITY



WOM has two major components, sender expertise in a subject area and valence (either a positive or negative message) (Radighieri and Mulder, 2014). WOM is delivered directly between a perceived, unbiased expert and a consumer and is interactive. The delivery can be done via face to face interaction or electronically (Torlak, et al., 2014). During the communication, the consumer can ask clarifying questions, seek the expert's usage experience or potential applications of the product or service. They can even ask about hypothetical situations to gain more insight. WOM allows a potentially accurate information flow that can help consumers make good decisions. In the past, brand building has been accomplished by fostering consumer WOM.

The Effect of the Internet

Today, social media's ability to connect consumers and provide interactive communications, has supplanted, or at least augmented, much of the promotion mix. The Internet fosters information transfer to the extent that the power relationship between customer and marketer has shifted. From shopping bots (robotic online shopping engines) to online videos hosted on Youtube, customers can not only find the best products, prices, and shipping terms, they can see how products work and compare them on a meaningful level.

While advertising as a promotional technique is still robust, the power to communicate online has shifted in the direction of the consumer. One element that promoted the transformation is user created content (Christodoulidis, et al., 2012; Iyanna et al., 2012). User-generated content is any form of content created by individuals using an online system or service. It is usually available via social media websites and may include forms such as discussion forums, tweets, podcasting, video, audio files or any other form of media. It became commonplace around 2005 and has revolutionized consumer communication. Notably, consumer involvement in user created media positively affects consumer-based brand equity (DeAndrea et al., 2015). It is closely related to WOM however, it is a new entity which doesn't fit into the traditional model of IMC (Ewing, 2009).

ONLINE WORD OF MOUTH (E-WOM)

WOM is still important. However, the Internet has changed it by broadening its reach and providing a greater variety of communication modes. It is more properly termed e-WOM to portray its lack of geographic limitations. e-WOM is delivered over the Internet in much the same way as traditional WOM. It retains its interactivity and consumers can easily recognize the expertise of sources. The consumer can still ask clarifying questions, and still seek the expert's usage experience but the number of experts has increased.

Marketers can foster e-WOM to build brand equity and sales. Aaker (2013, 2012) stresses the traditional marketing axiom of listening to the customer. His work also agrees with the adage that the customer must be engaged for marketers to succeed. In the case of online media, he suggests finding an area of common interest. The area should first be important to the customer, rather than important to a brand or product. The customer's interests should drive the relationship. If they don't, the connection will fail.

Strategically, Aaker (2013) recognizes three stages or ramps in the use of social media to build e-WOM and establish a relationship with consumers. Before approaching any of the ramps, there should be the certainty of selectivity. It is no secret that consumers vary in their interests, desires and needs: it is the cornerstone of market segmentation. Traditionally, marketers have found ways to reach their target audiences with one way messages in the hope of a response. One requirement is the ability to reach selected consumers efficiently. Today, the Internet provides a ready vehicle to target audiences in the form of social media focused on a knowledge area and online consumer communities.

CREATING ONLINE WORD OF MOUTH

Numerous websites focus on areas of consumer interest. They are often sponsored by a for-profit organization and conduct electronic commerce. Websites like Travelocity and Trip Advisor provide online booking services for travelers. They differ in one major respect. Travelocity will book hotels, cars, flights and cruises. It also offers some travel book level information about local sights. In contrast, Trip Advisor offers hotel reservations and it also provides flight and restaurant booking. More important, it provides user reviews. Recently, one hotel rating example for the Omni Shoreham Hotel in Washington, DC listed over 3600 consumer reviews as well as its overall rating score of 4.5 on a scale of 5. In addition, the categories of the evaluation span the consumer interests of families, couples, business and solo travelers. The criteria include the most important items like location, sleep quality, rooms, service, value and cleanliness. TripAdvisor is a commercial site but has one of the elements of an online consumer community: consumer interactivity. Visitors to TripAdvisor can research hotel reviews and can even question hotel staff and past guests. Often, hotel staff respond to visitor comments. The example property has an overwhelming number of positive reviews so the staff comments were a bit thankful and self-congratulatory. After researching the few negative comments, there were some staff responses that seemed sincere and asked the commenter to contact a specific hotel employee for further discussion and potential compensation. Instead of a faceless, and unresponsive organization, the hotel appears to be concerned with its relationship with its customers (Flanagin et al., 2014). Consumers are motivated to post reviews for several reasons including an interest in helping others and in reaping the benefits of others' experience (Moe and Schweidel, 2013, 2012).

Once again, TripAdvisor visitors could ask negative commenters specific questions. That feature builds confidence that the reviews are genuine and not written by hotel staff to fraudulently build scores (Huang, et al., 2013; Kugler, 2014). The website values consumer reviews so much that after a consumer posts a review, he or she receives a congratulatory message and follow up messages quantifying the review's rating as helpful to others. The goal is to solicit other reviews and the website sends a discrete series of follow-up requests. If consumers do not respond in the short term, TripAdvisor stops soliciting. The salient result is that TripAdvisor has found a way to generate e-WOM. That achievement has attracted consumers and has enhanced TripAdvisor's brand.

ONLINE CONSUMER COMMUNITIES: GOING BEYOND WOM

In contrast to commercial websites like TripAdvisor, online consumer communities represent groups of individuals who share a common interest and communicate their opinions, questions and experience. The online communities are usually hosted by an individual or group and use standard discussion forum software. The central topics of interest include technology (CNet.com), reading (Shelfari.com), leisure activities (from snowboarding to football), food (Urban Spoon, Recipes.com), news (Digg), networking (LinkedIn and MySpace), and a host of other interests. Users can join communities and tap into a pool of experiences and save considerable time and avoid potential mistakes when evaluating products and services. While interacting in their communities, they are receptive to information from others, including – if done correctly - marketers.

STIMULATING AN ONLINE COMMUNITY

The conventional marketing wisdom is that people buy things for their reasons, not the marketer's. Online communities form because of the specific interests of their members. In fact, consumers value the creations and opinions of other consumers, in part because they are perceived to be more trustworthy than those of marketers (Lawrence et al., 2013). The situation is analogous to the credibility of WOM with its freedom from commercial interests.

THE FOUNDATION OF A RELATIONSHIP: SHARED INTEREST

Aaker (2013) recommends that marketers find consumer groups which offer them a chance to share interests. The shared interest adds to the potential value of a possible consumer connection. Thus, companies that provide products and services central to the interests of specific online communities should reach out to them to form a connection. In fact, the first step in targeting online consumers is to identify their interests to determine if the company has offerings that match them and will engage those consumers. If not, the marketer could find candidates to develop that will meet the shared interests of the target audience. The second step is to create a shared interest program. One clear example is Fiskars, the scissor manufacturer, and its identification of target online communities and the interests of their members. Fiskars is a company that was established in 1649 and despite its long history, embraced the idea of supporting an online community devoted to scrapbooking. It encouraged hobbyists who make scrapbooks to visit the site and share their projects with others in the community. They were rewarded with the title, Fiskateers. The company saw the community grow and its image increase. The forum became a perfect vehicle for soliciting advice about potential new products and for members to comment about any of the projects posted. The forum expanded beyond scrapbooking to embrace other crafts that use scissors such as quilting and sewing. The projects gave Fiskateers a reason to return repeatedly and the company's tasteful and subtle presence was appreciated. Specific contributions are personalized, identifiable, and consumers can relate to them. The forum attracts interested parties and has become an Internet destination for consumers to learn about projects and seek advice. Users value the program and in turn value Fiskars for providing and supporting it, thus increasing their connection to the brand. Moreover, since the content is user created, it benefits from the positive associations with non-commercial content (Lawrence, et al., 2013).

Identifying a shared interest and crafting a connection program would take several forms. Aaker offers three levels of connection, or in his terms, ramps to sharing interests. They include:

- Disconnected sponsorship
- Natural association
- and Integrated offering.

Each represents a different type of consumer connection and an opportunity to build brand equity. Because of the shared interests, the connections are more powerful than traditional advertising.

DISCONNECTED SPONSORSHIP

Disconnected sponsorship refers to a brand's lack of natural fit with a customer interest area. The conventional wisdom is that a brand and audience interest should have a close fit since the connection would be more memorable. That is not necessarily true. A prime example is the Avon Walk for Breast Cancer. Avon cosmetics have seemingly little to do with breast cancer. The fit is in interest. The company demonstrates concern over the disease and the effects it has on women. That concern mirrors that of the target audience, people who have the disease or those who love them. Established in 1992, the Avon Breast Cancer Crusade has been a great success. It is international in scope and provides fund raising, grants to researchers, support projects and information sharing opportunities between medical experts and the public at large. The company's sponsorship raises its profile among concerned individuals and has a positive effect on the company's brand equity.

Companies that use disconnected sponsorship like VISA, which sponsors the Olympics, and MasterCard which sponsors the World Cup, share some characteristics. Aaker (2013) notes that firms that use disconnected sponsorship:

1. Maintain the relationship as a long term commitment, often lasting decades. Because there is no natural link between the sponsor and the interest area, the relationship needs more time to develop than would a closely linked connection.
2. Successful disconnected sponsors create supplemental advertising and promotion to support the sponsorship. That creates a series of pathways that help foster a connection.
3. The disconnected sponsorship might be a waste of resources unless it is supported by a clearly articulated set of brand building objectives. Well considered objectives and strategies to achieve them are vital to empowering such an arrangement.

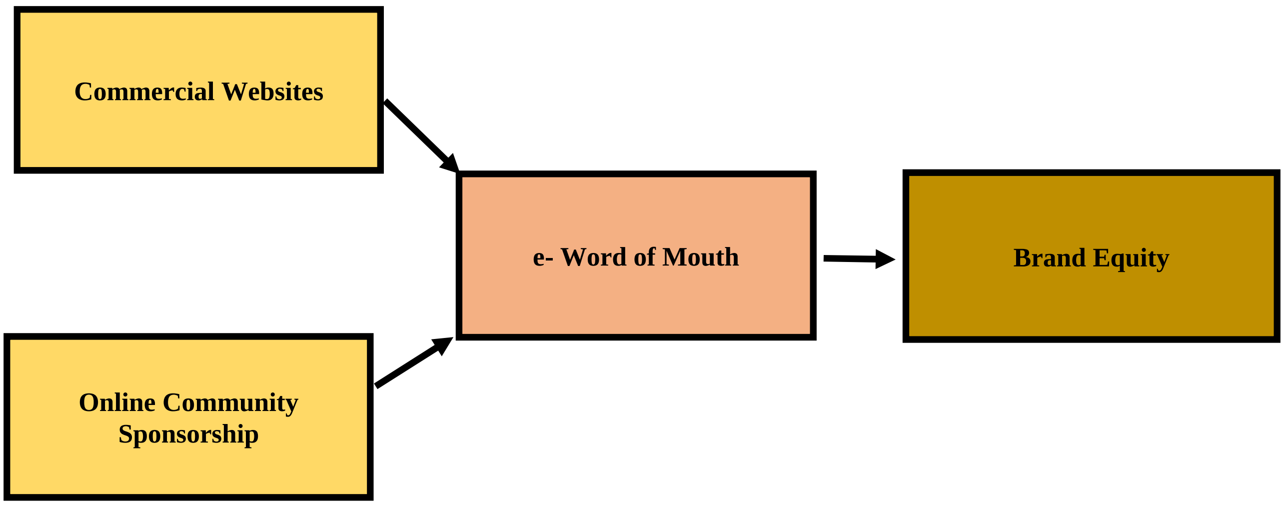
NATURAL ASSOCIATION

Advertisers discovered online consumer communities early and matched their brands to the interests of community members. Thus, audiophile forums are prime sponsorship candidates for audio equipment and media companies. Sports related forums are valuable for sports equipment, fitness, dietary supplements and other sports related products including sports teams. If managed well, the effect of sponsorship on brand building may be robust. The Fiskars example cited above represents a clear case of a natural association. There are many others. The Indianapolis 500 auto race numbers Chevrolet, Honda, Sunoco, and Firestone among its sponsors, each with a natural association to racing.

Integrated offering

The most challenging form of sponsorship involves integrating the brand into the community. Online communities are by their nature consumer communities. Members expect to interact with other consumers and brands are welcome only when they have earned their place. Examples like Harley-Davidson represent brands that rate high on adoption and preference and have a natural place in a motorcycle focused community. However, most brands need to be repositioned to support something beyond its brand benefits. Otherwise the approach may seem too commercial. Here, genuineness is important. Marketers have to demonstrate a commitment to the shared interest equal to that of the consumers. For new brands, the challenge is clear. It takes a long time to earn consumer's acceptance. However, if the online experience is crafted carefully, consumers are more likely to adopt sooner rather than later.

FIGURE 2
INTERNET SUPPORTED PATHWAYS TO BUILDING BRAND EQUITY.



The Internet based pathways to building brand equity are slightly more complex than the traditional advertising based model. The sources that foster WOM are more elaborate. What the model does not show is the effect of consumer engagement. Both commercial websites like TripAdvisor and the sponsored online communities foster a level of engagement that enhances e-WOM and is effective in building brand equity.

OPPORTUNITIES AND CHALLENGES

The changes the Internet has created in the relationship between marketers and target consumers have sapped the power of marketers and enhanced that of consumers. It has given consumers new choices and broadened their expectations of what is possible and what can be expected in satisfying their wants. That can be seen as a challenge that marketers must overcome.

Marketers who embrace the changes and seek to connect to consumers using the Internet have some chance of increasing their success and gaining a more equal place in the relationship.

A natural approach is to find some area of consumer interest that can dovetail with interests that a company has or can develop. Areas of shared interest offer the best opportunity of engaging consumers when they are paying attention and active in information processing. It is the opposite of traditional advertising that aims a message at an audience that is not receptive to the content. Providing a mechanism for consumers to satisfy their interests, and do so by interacting with other consumers, results in an authentic experience. Marketers who can provide that experience without undue commercialism may reap the benefits of enhanced consumer based brand equity. One technique for capturing consumer interest in an online setting involves cultivating a network of relationships. Companies are beginning to ask their employees about their interests and their online community membership. Those who are active in online communities with some relevance to the company are encouraged to continue their activity. Avoiding any hint of commercialism, employees are asked to remain members in good standing. It is important that the member's behavior conform to the norms of the community.

Before communicating anything relevant to the company, employees must make clear that he or she is a company employee. That helps to avoid any suspicion of manipulation or deceit.

When an opportunity presents itself, the employee/community member can mention something about their company's actions, potential new products, or concerns for customers (Pitta, et al., 2008). That information, coming from a community member is e-WOM. They can monitor community concerns and wishes for product or service solutions. Their presence and fingers on the pulse of the community is invaluable (Fowler and Pitta, 2013).

Having employees in place interacting with customers and potential customers offers a measure of protection against negative information about a company or its products, since consumers familiar and connected to a brand are more resistant to potentially false negative information (Aditya, 2014). Moreover, those employees can serve as a credible source of information to counter false rumors or to provide perspective about accurate news.

Perhaps the most important benefit is the abovementioned ability to monitor consumer interactions and engage with the consumer in solving problems, enhancing usage experience or creating new want satisfiers. Marketers who can connect with consumers in that manner have an advantage over competitors without the connection.

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