DO SOCIAL MEDIA MARKETING ACTIVITIES ENHANCE CUSTOMER EQUITY?

A case study of fast-fashion brand Zara

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International Business
Bachelor's Thesis
Supervisor: Paurav Shukla
Date of approval: 13 April 2017

Aalto University
School of Business
Bachelor´s Program in International Business
Mikkeli Campus

Author: Eeva Ilona Koivulehto
Title of thesis: Do social media marketing activities enhance customer equity?
A case study of fast-fashion brand, Zara

Date: 13 April 2017

Degree: Bachelor of Science in Economics and Business Administration

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Objectives

The main objective of this study was to investigate if social media marketing activities enhance fast-fashion company's customer equity, by means of a quantitative examination. This was done by identifying the customer equity drivers and furthermore evaluating the influence of perceived social media activities on customer equity and purchase intention.

Summary

Social media marketing's usage is increasing within the fashion industry. Social media marketing is more efficient than traditional marketing as it enables companies to communicate with customers as well as gather information to establish a relationship between the brand and the customer. Prior studies that focus on brands operating in luxury fashion and automotive industries have shown that social media marketing activities perceived by consumers influence a brand's future profits and its brand, value and relationship equity and thus overall, it's customer equity. To re-examine these relationships in the new industry of fast-fashion, a case study and questionnaire on fast-fashion brand Zara were conducted. The results were found to be significant.

Conclusions

This study found that concerning fast-fashion industry, particularly the fast-fashion brand Zara, social media marketing activities have a positive influence on brand equity, value equity and relationship equity. Moreover, brand equity, value equity and relationship equity are positively related to purchase intention.

Key words: Marketing, Social media, Fashion, Fashion industry

Language: English

Grade:

1. INTRODUCTION

1.1. Background

With the development of Internet-based social media, people can share their thoughts and experiences about products and companies with others. Social networking competes with traditional media for the share of consumption and attention, consumer's time and engagement (Armelini and Villanueva, 2016). In traditional sense, social media enables companies to interact with the consumers, and in a non-traditional sense it allows consumers to talk directly to one another (Faulds and Mangold, 2009). Social media enables more varied communication, but at the same time traditional brand communications that were formerly controlled and administered by the company and its managers, are increasingly being shaped by consumers (Dabrowski and Schivinski, 2016). This means that social media increases consumers ability to communicate with each other as well as with the brand.

Companies are starting to recognize the significance of the Internet as the main element of their communications and therefore redefine their marketing mix's key aspects. Even though, social media marketing hasn't completely replaced more traditional marketing, it definitely is an alternative tactic. Instead of traditional advertising channels, companies are progressively leveraging social media as more cost-effective and more efficient alternative marketing practice, which actively engages with consumers (Castronovo and Huang, 2012). Consumer engagement is one of the key differences between more traditional media and social media.

However, in comparison to more studied traditional media, companies are not entirely able to embrace the possibilities and navigate the threats of social media marketing, before the effects of social media are further discovered (Miller and Lammas, 2010). There is limited amount of studies on this topic. Though, previously for example Kim and Ko (2011) explored social media marketing activities' effects on customer equity regarding luxury fashion and Ural and Yuksel (2015) social media marketing activities' effects on customer equity regarding automotive industry.

This thesis will explore social media marketing activities' effects on customer equity regarding fast-fashion. Currently there are neither studies nor measurements whether social media marketing activities improve fast-fashion's customer equity or not. Therefore, this thesis will provide a new aspect of fast-fashion to the topic. The study will include a case study that explores Inditex corporations brand Zara, the fast-fashion market leader. Former studies by Kim and Ko (2012) and Ural and Yuksel (2015) showed that social media marketing activities perceived by consumers were significantly effectual to brands' future profits and therefore customer equity as well. Thus, there is a need for companies to figure out the value of customers and also the influence of social media on them. The purpose of this study is to examine if there is similar effect on customer equity also among fast-fashion brands such as Zara.

1.2.   Research Problem

Technological development has had its effect on marketing activities. Traditional marketing still exists but social media marketing has clearly taken its place. For example, a prominent fast-fashion brand Zara doesn't use traditional advertising at all, but is active in social media. Because of the increased popularity of using social media activities in marketing purposes, it's essential to study the effects of social media marketing. The research problem is the lack of knowledge concerning social media's effects since it's such a new phenomenon and therefore limitedly explored. For a company, it's hard to forecast customer purchasing behaviour and manage the customer equity and social media activity, while there are no studies and information about the topic.

1.3.   Research Questions

The aim of this study is to find answers to the following questions:
1. Do social media marketing activities enhance customer equity?
2. Are customer equity drivers related to purchase intention?

1.4.   Research Objectives

The research objectives of this study are as follows:
1. Evaluate the influence of perceived social media activities on customer equity

2. Evaluate the influence of customer equity on purchase intention.

1.5. Definitions

Fast-fashion

The fast-fashion means a system in which quick response (QR) production capabilities are combined with enhanced product design capabilities, to design the trendiest merchandises that seize the newest consumer trends and still use minimum manufacturing times to balance the supply with undefined customer requirements (Cachon and Swinney, 2011). Numerous fast-fashion brands include for instance brands such as Zara, H&M, Forever21, Topshop and Primark.

Social media marketing

Social media includes different practices of electronic communication such as Web sites and applications, through which individuals generate online societies to share for example information, ideas and messages (Mangold and Faulds, 2009). Social media marketing (SMM) imposes social media in order to support a company for example to reach more customers and gather information.

Customer equity

Customer equity represents both monetary and non-monetary value, which customer invests to a firm throughout their exchange relationship (Chae and Ko, 2016). It's the total revenues' present value that the customer's will produce during firm's existence.

Brand equity

Brand equity is the consumer's individual and intangible assessment of a brand, over and above its demonstrably observed value. Brand equity covers brand awareness, brand recall and the customer and firm's emotional connection as well (Lemon, Rust & Zeithaml, 2001).

Value equity

Value equity measures the customer's perceptions of the firm regarding the product, the quality, price and convenience (Lemon, Rust & Zeithaml, 2001). Value equity is a more objective evaluation compared to brand equity.

Relationship equity

Relationship equity refers to the customer's affinity to be loyal to the brand, over and above the customer's objective and subjective assessments of the brand (Lemon, Rust & Zeithaml, 2001).

2. LITERATURE REVIEW

2.1. Introduction

The purpose of this literature review is to chart the existing literature and explain the relevant concepts related to this thesis. The topic has been reviewed and analysed in a limited number of scholarly sources. The following will describe the social media marketing activities and their influence, customer equity, its drivers and purchase intention and a conceptual framework that shows the relations between the constructs.

The structure of this literature review includes three main sections with subsections. The first section is about social media marketing activities and their influence, including social media marketing activities in fast-fashion industry. The second section explores customer equity, its drivers and purchase intention. The third section will present a conceptual framework that shows the constructs' hypothesized relationships.

2.2. Social Media Marketing Activities

2.2.1. Types of SMM activities and their influence

Internet and social media enable and promote companies' direct interaction with customers, instead of just encouraging one-way online advertisements. Studies show that for businesses, information sharing and customers' active participation are more efficient marketing approach than unidirectional online advertising (Kim and Ko, 2012). Lately, several brands in the fashion industry from luxury to fast-fashion have developed ways to build and sustain customer relationships through the Internet. Because of this new opportunity, companies are decreasing traditional advertising budgets to fund social media marketing (SMM) activities. Even though social media marketing isn't a substitute for traditional marketing, for example Zara, a prominent fast-fashion brand, uses only social media marketing without traditional advertising.

Social media contains online applications, platforms and media which targets to ease communications, partnerships and distributing content (Richter and Koch, 2007, cited in Kim and Ko, 2011). Many kinds of social media include for instance pictures, weblogs, social blogs, podcasts and videos. Furthermore, there are several benefits, such as increased exposure and traffic and reduced marketing expenses from the

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company's point of view. Presence in social media improves also information gathering and feedback (Borges and Veríssimo, 2014; Karamian, Nadoushan & Nadoushan, 2015). Thus, companies are able to obtain customer's opinions and feedback more easily than before.

Different studies highlight diverse objectives of social media marketing. Kim and Ko (2010, cited in Ural and Yuksel, 2015) say that the main objective of social media marketing activities is to raise sales and profitability. For example, Castronovo and Huang (2012) emphasize different factors. "Generally speaking, social media can be used to accomplish one of three goals for a business: building awareness, increasing sales, or building loyalty" (Castronovo and Huang, 2012, p.124). To accomplish these goals, companies use social media for instance as an amplifier of word of mouth, a contact tool with customers, a direct sales channel, and a space for social commerce (Dong-Hun, 2010, cited in Gamboa and Gonçalves, 2014). Nevertheless, these objectives can be combined to two important factors, as Kim and Ko (2011, p. 1482) say "brand's engagement in social media performs as a marketing activity to build a relationship with customers and increase corporate profits". With a significant percentage of people passing along information to others through social media, the value of one customer is worth far more than what he or she initially spends (Karamian, Nadoushan & Nadoushan, 2015).

2.2.2. Types of SMM activities in fast fashion industry

Fast-fashion in general means the designs that proceed quickly from runway to stores to provide the newest trends to consumers (Cortez, Tu, Van Anh, Zagita and Vegafria, 2014). Amancio Ortega, and his company Inditex with the brand Zara, developed the model further and instead of copying seasonal designer-led designs, Inditex started to answer to trends and demands on a weekly ongoing basis (Crofton and Dopico, 2007). In fast-fashion particularly, constant change is expected and thrived among consumers and therefore new products should be available on a regular basis (Bruce and Daly, 2006). Consequently, the speed defines the sourcing and buying decisions. Fast fashion brands include for example Zara, H&M, Forever21, Primark and Topshop. Among these brands there are differences in marketing strategies and advertising too,

and for example Crofton and Dopico (2007) compare that H&M uses 3,5%, but Zara only 0,3% of their revenues on advertising.

As said, technology development attracts customers to interact with the brands. Fashion industry's common interest towards tweeting, blogging, and networking effects on every brand, even though some brands have been hesitant to use technology. Nevertheless, social media interaction in sites such as Facebook and Twitter can build up amicable attention, even affection, toward brands (Kim and Ko, 2011). In fashion, brands use social media primarily to introduce their products, services, and the brand (Kim and Ko, 2011). Therefore, Facebook, Twitter, Pinterest, YouTube and Instagram are common social media platforms in fast fashion industry. Many brands such as Zara, H&M and Forever21 have their own applications for mobile devices as well.

In fast fashion's social media, pictures and videos are particularly important, since customers thrive to see the newest designs and get inspiration. Because of the importance of picture material, Instagram and Facebook are the primary social media platforms for all of these companies. Zara's Facebook page has over 25 million likes (Zara Official Facebook, 2017) and on Instagram they have nearly 16 million followers (Zara Official Instagram, 2017). Zara is present on Twitter, YouTube, and Pinterest too. In addition to posting pictures and promoting the products, in 2015 Zara reported "an additional total of 1,999,829 online chats with customers and 86,641 interactions on social networks" (Inditex, 2015, p.97). Accordingly, Zara's using social media to interact with their customers so they are leveraging the social media marketing's two-way communication possibility.

Because brand's social media engagement performs as a marketing activity to build a relationship with customers and increase company's profits (Kim and Ko, 2011), fast-fashion brands' social media activity is estimated to cause positive influence on the drivers of customer equity. Also, Srivastava, Shervani and Fahey (1998) consider marketing to be an investment that improves customer equity drivers.

2.3. Customer Equity, its Drivers and Purchase Intention

2.3.1. Types of customer equity

Customers are described as the intangible assets that firms should cleverly obtain, sustain, and maximize as well as any other financial assets (Blattberg and Deighton, 2001 cited in Kim and Ko, 2011). "Customer equity constitutes both monetary and non-monetary value invested by a customer to a firm during the period of exchange relationship" (Chae and Ko, 2016, p. 3806). To increase the customer lifetime value and customer equity, businesses must recognize "what drives customer retention, customer switching, and new customer acquisition" (Yuan, Kim and Kim, 2016, p. 3797). To understand the drivers of customer equity, there are several frameworks available. They have been recognized in several studies such as "Berger and Nasr (BN) approach, Gupta and Lehmann (GL) approach, Blattberg, Getz and Thomas (BGT) approach, and Rust, Lemon and Zeithaml (RLZ) approach" (Kumar and Morris, 2007, p. 158).

Kumar and Morris (2007) categorized these approaches according to the assumptions, data requirements, metrics, and customer/segment/firm-levels. Figure 1 below describes Kumar and Morris' summary of the RLZ approach. It appears, that RLZ approach is the most relevant one for this thesis. For instance, RLZ approach is the only approach that uses data from sample, as this study does, and customer ratings on drivers of customer equity.
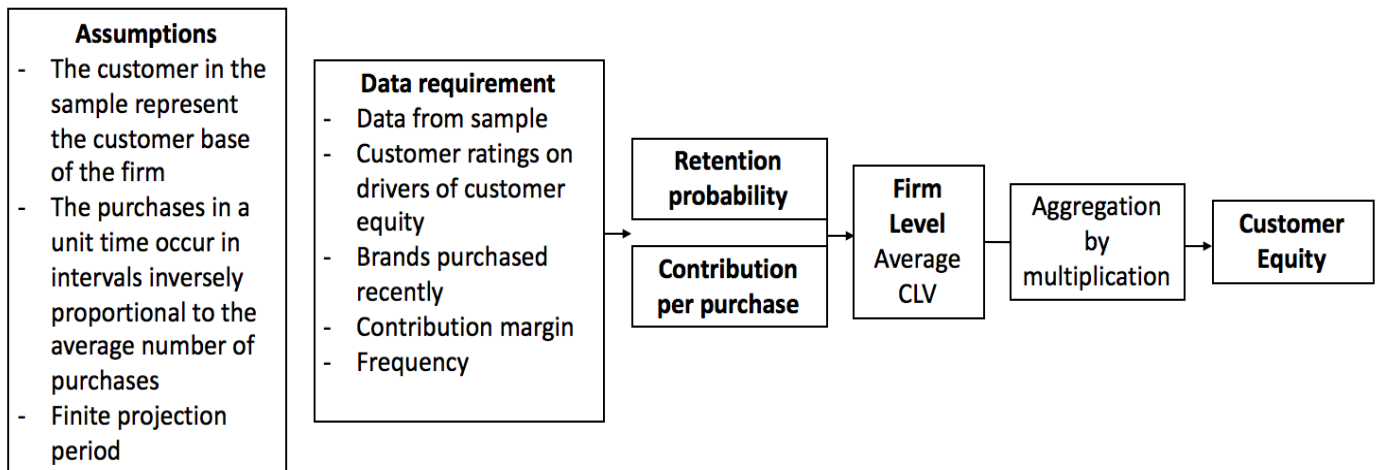
Figure 1. RLZ Approach, adapted from the model of Kumar and Morris (2007)

The RLZ approach, proposed that "marketing inputs affect customer preferences and, thus, choice probability for a particular brand" (Vogel, Evanschitzky and Ramaseshan, 2008, p.99). In addition, Vogel, Evanschitzky and Ramaseshan continue, that the choice probability effects on customer value, which in turn is the base when determining firm's customer equity.

Lemon, Rust and Zeithaml's (2000) approach has three key drivers; brand equity, value equity and relationship equity. Kumar and Morris (2007, p.158) concluded Lemon, Rust and Zeithaml's approach as follows: "to maximize customer equity, customer-level evaluations of a company and/or its product(s) can be categorized into three dimensions: value of the product or service, brand issues of the product, and relational aspects of the product". The RLZ approach defined customer equity as "discounted sum of customer lifetime values" (Lemon, Rust and Zeithaml, 2001, p. 21). When considering also possible new customers, customer equity can be defined as "the total of the discounted lifetime values summed over all the firm's current and potential customers" (Rust, Lemon and Zeithaml, 2004, p.110).

RLZ approach includes a brand-switching, customer-specific matrix. Rust, Lemon and Zeithaml (2004) tested the matrix in the airline industry and "the same model was also applied to measuring customer equity of fashion brands in several studies (Ko & Oh, 2009; Ko & Lee, 2009; Yun & Ko, 2006; Zhang, Ko, & Kim, 2010)" (Kim and Ko, 2011,

p.1482). This study uses RLZ approach based on the availability of the required information. Additionally, the RLZ approach is the most relevant for this thesis, since it is tested in fashion industry before.

2.3.2. Brand equity drivers

Brand equity building happens through image and meaning. There are three functions in which the brand equity assists. For new customers, brand equity is the attractive power, for existing consumers it's a reminder about firm's merchandises and services and thirdly, it can even develop an emotional tie to the firm for the customer (Lemon, Rust and Zeithaml, 2001). Aaker (1991, cited in Calvo Dopico and Calvo Porral, 2012) says that brand equity is based on five different extents which are brand awareness, perceived quality, associations, loyalty and other proprietary assets. However, this broader definition of brand equity includes elements from RLZ approach's value equity. In order to understand specific customer equity antecedents, it is useful to consider a narrower classification by highlighting value equity's and brand equity's individual impacts on customer equity (Richards and Jones, 2006).

Therefore, Lemon, Rust and Zeithaml (2001, p.21) define brand equity to be the "customer's subjective and intangible assessment of the brand, above and beyond its objectively perceived value", because to separate the customer equity drivers, they wanted to define brand equity more narrowly than previous studies had. Both Kumar and Morris (2007) and Kim and Ko (2011) used these brand equity drivers defined by Lemon, Rust and Zeithaml (2001), which are brand awareness, attitude toward the brand and corporate ethics. Because this study uses the RLZ approach, it will differentiate brand and value equities and explore their drivers separately.

Because brand's social media marketing activities increase brand exposure and brand awareness, this thesis proposes, that perceived social media marketing activities have positive effect on brand equity. The more effective the perceived social media activities are, the higher are the assumed brand equity. This thesis hypothesizes that:

H1.   Perceived social media marketing activities have positive effect on brand equity.

2.3.3. Value equity drivers

Customer and firm relationship's foundation is the value. First companies need to concentrate on building value equity, then they can improve that with brand equity and strengthen the relationship with relationship equity (Richards and Jones, 2006). Thus, every part of the relationship marketing strategies will be inadequate, if the firm's products and services do not meet the customer's requirements and expectancies (Lemon, Rust and Zeithaml, 2001). Therefore, value equity is stated as the "customer's objective assessment of the utility of a brand, based on perceptions of what is given up for what is received" (Lemon, Rust and Zeithaml, 2001, p.20).

Value equity drivers are overall quality, price competitiveness, and convenience (Kumar and Morris, 2007; Lemon, Rust and Zeithaml, 2000; Richards and Jones, 2006). Value equity constructs in Kim and Ko's study (2011) included both product and service quality, price competitiveness, convenience, the tangible environment of the retailer, individual value, and social value. Value equity can be hard to build especially in commodity markets, for example in fast-fashion market, where products and competitors are often fungible (Lemon, Rust, and Zeithaml, 2001). "However, when there are differences between competing products, a firm can grow value equity by influencing customer perceptions of value" (Lemon, Rust and Zeithaml, 2001, p.21). Through information gathered from social media marketing activities, companies can improve product quality, service quality and convenience, which in turn are related to value equity. This thesis hypothesizes that:

H2.   Perceived social media marketing activities have positive effect on value equity.

2.3.4. Relationship equity drivers

Lemon, Rust and Zeithaml (2000, p.21) define relationship equity as "the tendency of the customer to stick with the brand, above and beyond the customer's objective and subjective assessments of the brand". It is the linking element between customer and a brand or a company (Lemon, Rust and Zeithaml, 2001). If consumers consider that they are treated well, handled with attention and the product and service meet the expectations, relationship equity is perceived to be high (Vogel, Evanschitzky and

Ramaseshan, 2008). Relationship equity drivers are diverse between different brands, since companies have different approaches in customer relations. Possible relationship equity drivers are membership in loyalty program, special treatment and recognition, affinity-programs, community-building- and knowledge-building programs (Lemon, Rust and Zeithaml, 2001; Kumar and Morris, 2007). In Kim and Ko's study about luxury fashion (2011, p.1482) relationship equity items evaluated "preferred treatment customer service, coincidence of image with brand, and overall affection". By using social media marketing, companies can increase the level of communication with customers and therefore enhance customer loyalty. Thus, social media marketing activities influence relationship equity. This thesis hypothesizes that:

H3.   Perceived social media marketing activities have positive effect on relationship equity.

2.3.5. Purchase intention

Kim and Ko (2011, p. 1481) define purchase intention as "a combination of both consumers' interest in and possibility of buying a product". They say that "purchase intention is an attitudinal variable for measuring customers' future contributions to a brand, whereas customer equity is a behavioral variable accounting for actual purchasing record". Brand equity refers to brand recall, awareness, and emotional attachment and therefore may cause one to have interest and/or possibly buy the brand. Value equity can be defined as an objective evaluation of a company's products in regards to their quality, price, and convenience. If customers perceive the brand and its products to have value they will have more interest in possibly buying the product. Lastly, relationship equity focuses on brand loyalty and thus if a customer shows loyalty to a specific brand they may have a greater purchase intention. Overall, it can be suggested that there is a positive correlation between brand equity, value equity, relationship equity and purchase intention. Therefore, this thesis proposes that:

H4.   Brand equity relates positively to purchase intention.
H5.   Value equity relates positively to purchase intention.
H6.   Relationship equity relates positively to purchase intention.

2.4. Conceptual Framework

The conceptual framework shown below aims to illustrate the relationships between the constructs related to this thesis. The model is adapted from the models of Kim and Ko (2011) and Ural and Yuksel (2015). As they did, this study will use the Rust, Lemon and Zeithaml-approach, in which customer equity has three drivers; value, relationship and brand equities.

This conceptual framework proposes the above-mentioned equities' connections to social media marketing activities as well as to purchase intention. This thesis will study the relations between these constructs to find out if perceived social media marketing activities enhance customer equity of a company in the fast-fashion industry. The framework proposes that perceived social media marketing activities would have positive effect on value equity, relationship equity and brand equity. In turn, the framework proposes that brand equity, value equity and relationship equity are positively related to both purchase intention and customer equity. Value equity, relationship equity and brand equity are customer equity's drivers, but purchase intention effects on customer equity as well.
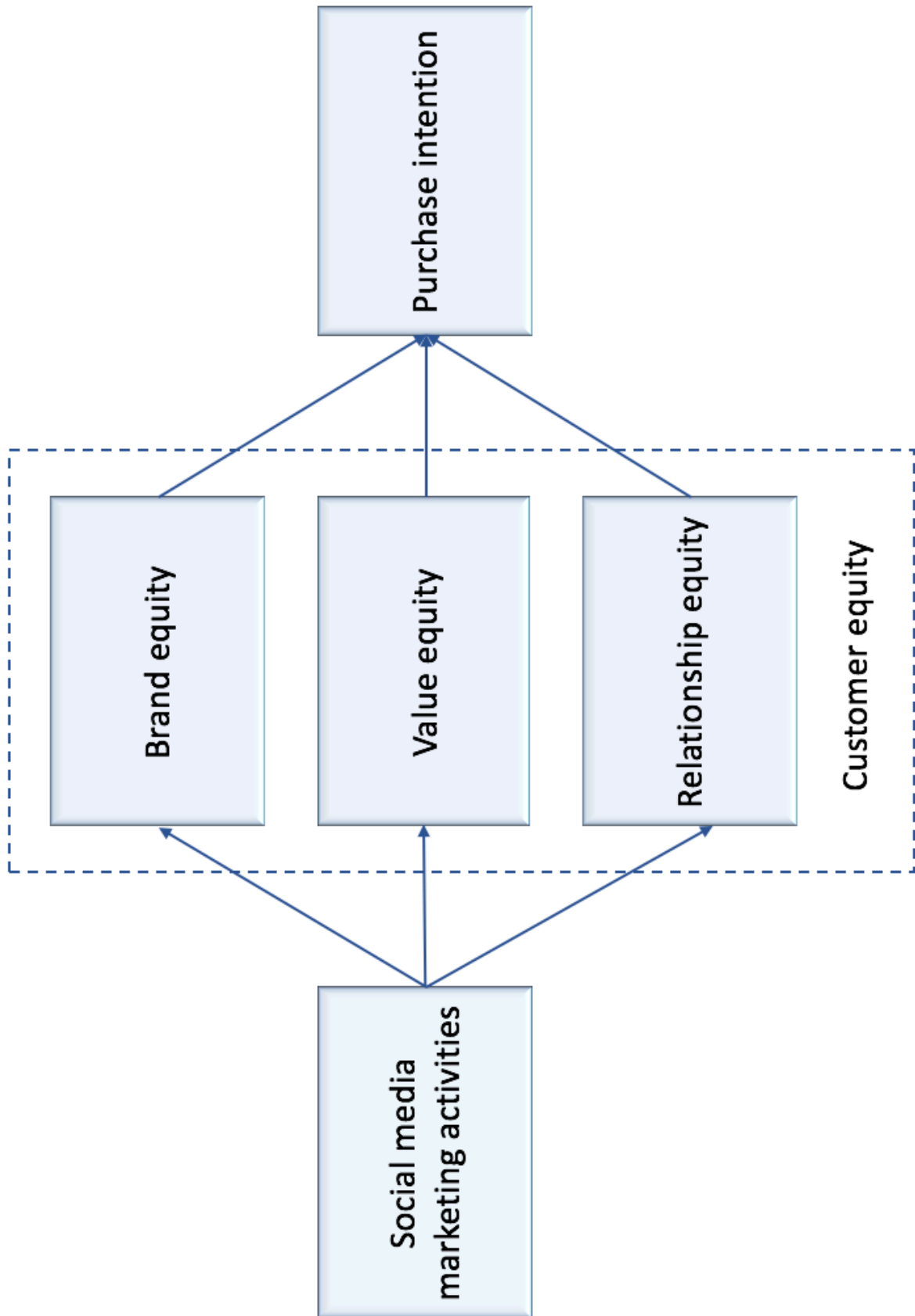
2.4.1. Theoretical model

Figure 2. The theoretical model was adapted from the model of Kim & Ko (2011)

3. METHODOLOGY

This thesis involved two types of research for data gathering; secondary research and primary research. Secondary research was discussed in a form of literature review and primary data was collected in a form of questionnaire. This methodology section further explains how data was collected for this thesis.

3.1. Secondary research

The research for this thesis started with secondary research, more specifically with a literature review. Literature review provided a discussion and analysis concerning the existing literature about customer equity and its drivers, social media marketing and fast fashion. Considering the topic, the key sources for this thesis are scholarly articles in academic journals in the field of marketing. The work of Kim and Ko (2011) was selected to be the base article of this thesis. Their article 'Do social media marketing activities enhance customer equity? An empirical study of luxury fashion brand' was the first study to explore social media marketing's effects on customer equity. They explored the relationships between the constructs of perceived social media activities, value equity, relationship equity, brand equity, customer equity, and purchase intention among luxury fashion brands.

Since this thesis explores the same relationships among fast-fashion brands, Kim and Ko's work is an appropriate foundation for this study and re-examination. The literature review helped to gather applicable data and understand relevant concepts for this thesis. The secondary data functioned as a basis for further primary research and gave a direction for primary research as well as a theoretical model to exploit. The existing research on the topic helps to create the proposed hypotheses for this thesis as well. The construction is already developed, and for this thesis it's suitable to re-examine the same topic in new context of fast-fashion.

3.2. Primary research

This study used online questionnaire to conduct primary data. Primary research was used to test hypotheses, and for this study it was quantitative in nature. Regarding choosing the data collection method, online questionnaire was chosen because of

resource and time limitations of this Bachelor's thesis. For instance, the time limitation would've not allowed to gather a required amount of responses in a controlled experiment. Furthermore, this study examines the same relations as Kim and Ko's (2011) previous work, so the survey is derived from their original questionnaire. Online survey was produced with Webropol and distributed via e-mail, posts and private messages in several platforms and networks. Surveys were launched March 2nd and closed March 17th, 2017. The language was English in both surveys.

3.2.1. Questionnaire design

The questionnaire was designed using Kim and Ko's (2011) survey questionnaire as an example. There were two different questionnaires distributed in order to explore two social media marketing activities; Facebook and Instagram. Both of the questionnaires began with a demographics section and continued with six parts focused on different topics. The first part after the demographics section discusses fast-fashion purchasing behaviour. Part two and three are related to social media marketing of fast-fashion brands. Parts three, four, five and six were designed based on Kim and Ko's previous work. Part four concentrates on value equity, part five on relationship equity and part six on brand equity. In the parts from three to six, the authors used the five-point Likert-type scale in their questionnaire, so it was the apparent choice for this questionnaire as well. In this scale 1 is equal to "strongly disagree", 2 to "disagree", 3 to "neither disagree or agree", 4 to "agree" and 5 to "strongly agree".

Part three made the difference between two distributed questionnaires. The other one focused on Facebook and another one on Instagram. In addition, part three was enriched with picture material from Zara's Facebook or Instagram account. Visuals assisted for instance participants who had never used Zara's social media before. In the part three the statements were related to social media marketing activities' constructs of entertainment, customization, trendiness, purchase intention, interaction and word of mouth. Table 1. below shows examples of how the questions demonstrate the above mentioned constructs.

Construct	Question
Entertainment	A-1. The contents found on Zara's Instagram/Facebook seem interesting.
Entertainment	A-2. It is exciting to use Zara's Instagram/Facebook.
Customization	A-9. Zara's Instagram/Facebook lively feeds information I am interested in.
Customization	A-10. Zara's Instagram/Facebook provides customized services.
Trendiness	A-14. Contents found on Zara's Instagram/Facebook are up-to-date.
Trendiness	A-15. It is leading fashion to use Zara's Instagram/Facebook.
Purchase intention	A-16. Zara's Instagram/Facebook makes me to purchase its goods.
Purchase intention	A-17. Using Zara's Instagram/Facebook will have positive effect on purchasing behaviour of its brand.
Interaction	A-18. It is possible to do two-way interaction through Zara's Instagram/Facebook.
Interaction	A-19. It is easy to convey my opinion through Zara's Instagram/Facebook.
Word of mouth	A-23. I would like to write my opinion on brand, item, or service on Zara's Instagram/Facebook.
Word of mouth	A-24. I would like to share opinion on brand, item or service acquired from Zara's Instagram/Facebook with my acquaintances.

Table 1. Questionnaire part three constructs

Statements in part four were related to value equity. In this part, the questions focused on product and service quality, and brand's social value. Statements in part five were related to relationship equity. Relationships statements related to affinity and special treatment. Statements in part six were related to brand equity. Brand equity statements focused on brand's uniqueness and distinctiveness.

The questionnaire can be found in the Appendix 1.

3.2.2. Sample

Paying regard to the available resources, this study used convenience sampling, because it is inexpensive, fast and the participants were conveniently accessible. The survey was distributed in electrical form for example to students in Aalto University's BScBA-program through Facebook and private messages, and to other convenient participants through email links and private messages. In addition to Finland, survey was distributed also in France and in the U.S. at least. The target number of responses was 150 responses, and when expecting low response rate the survey was distributed intending to reach a lot more possible respondents than the target number. Even

though this study focuses on fast-fashion brands SMM, there were no restrictions concerning fast-fashion purchasing behaviour and previous experience with Zara's social media. However, the survey was distributed mainly to undergraduate students in their twenties. The reason behind this is the accessibility of this group.

3.2.3. Ethics

This thesis respects the confidentiality and anonymity of the respondents and they were told about the anonymity and purpose of the questionnaire already before attending. All participants participated in this study voluntarily and there was no compulsion or bribery for instance. Furthermore, participating in this study didn't cause any harm to the participants. To recognize outside sources used in this study, there are proper citations used when acknowledging works of other authors. This study maintains the objectivity in discussions and analyses to ensure the quality and integrity of research.

3.2.4. Limitations

First, the sample size (N=105) is quite small for a research. This questionnaire's final sample size is only about one-third of the base article's sample size. Additionally, there were two different questionnaires distributed so the actual sample size concerning Facebook and Instagram specific questions is even smaller (N=53 Instagram and N=52 Facebook). To be able to generalize the results, the sample size should be larger.

Moreover, the distribution was unequal between gender since 77% of the respondents were female and 23% male. Again, to be able to generalize the gender should be considered. Concerning nationalities, there were 8 nationalities represented, but 76% of the respondents were Finnish and other nationalities were represented by simply a few respondents. Possible cultural bias was not controlled in this study.

Using an online survey questionnaire causes some limitations for the research, because there is the possibility of skewed answers among gathered responses. For instance, when distributing the survey to such a diverse group, it's possible that there

appears lack of interest towards the topic, which in turn can cause skewed answers. Also, respondents partial focus may distort their answers and therefore cause skew. Because of the convenience sampling, the sample is diverse and doesn't describe any specific age group, nationality or such. Because this study didn't set any restrictions for the ability to answer to the questionnaire, respondents who were not aware of Zara, Instagram or Facebook may have caused skewed responses.

4. ANALYSIS AND FINDINGS

The total number of questionnaire responses was 105. The responses were almost equally divided, since Instagram questionnaire has 53 respondents, and Facebook questionnaire 52 respondents. In order to analyze the responses, IBM's SPSS Statistics was the chosen to be the tool. This analysis and findings section discusses about respondent profile, the reliability of the data and finally the hypothesis testing and findings.

4.1. Respondent profile

There were 105 respondents that completed the survey. All of them were volunteers and the responses were completely anonymous. Gender distribution is not equal, since 77% of the respondents are female and 23% male There are eight different nationalities represented, but the largest proportion (76%) of the respondents are Finnish. Other nationalities represented are Vietnamese, Australian, French, Paraguayan, Mexican, Filipino and Malaysian. Respondents' ages vary from 16 to 28 years, and the respondent's average age is 21,04 years. Even though most of the respondents were Finnish and female, generally the sample is heterogeneous and not generalizable.

Figure 3. Gender distribution
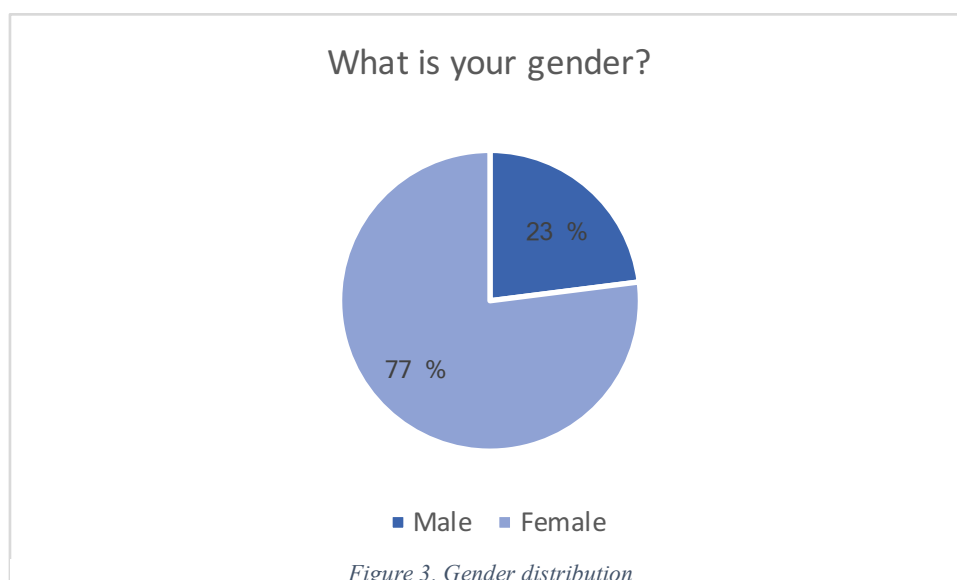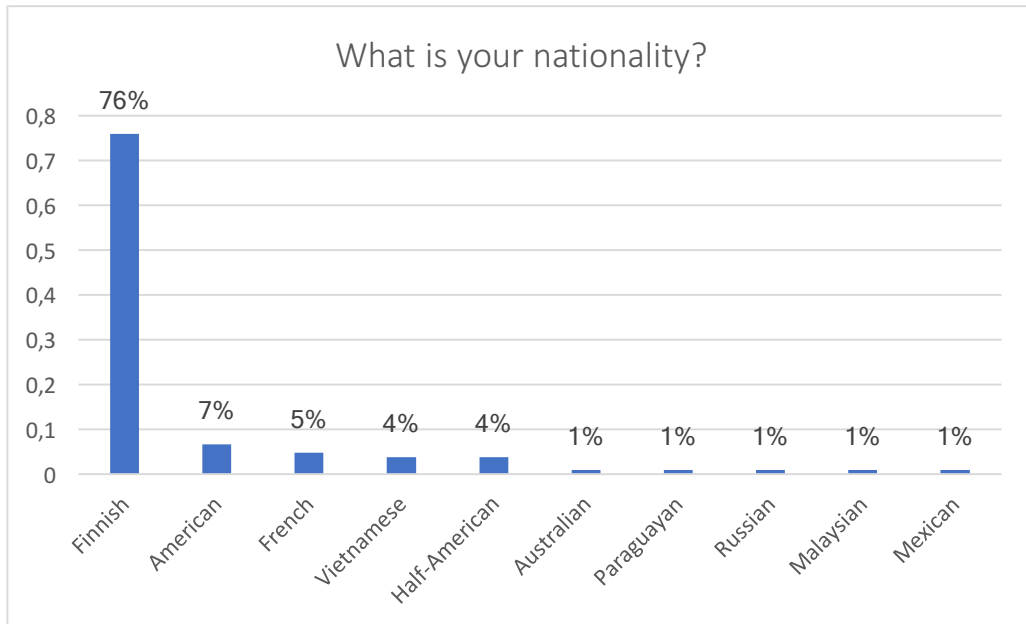
Figure 4. Nationalities

According to social media usage, most of the respondents (87%) had used fashion brand's social media before. Most of them (98%) had previous experience of purchasing fast-fashion products in general, and a large proportion (84%) had also previous experience of purchasing Zara products. About half of the respondents (51%) had used Zara's Instagram or Facebook previously. However, considering fashion brand's social media, Instagram is more popular among respondents as seen in the Figure 4. below.
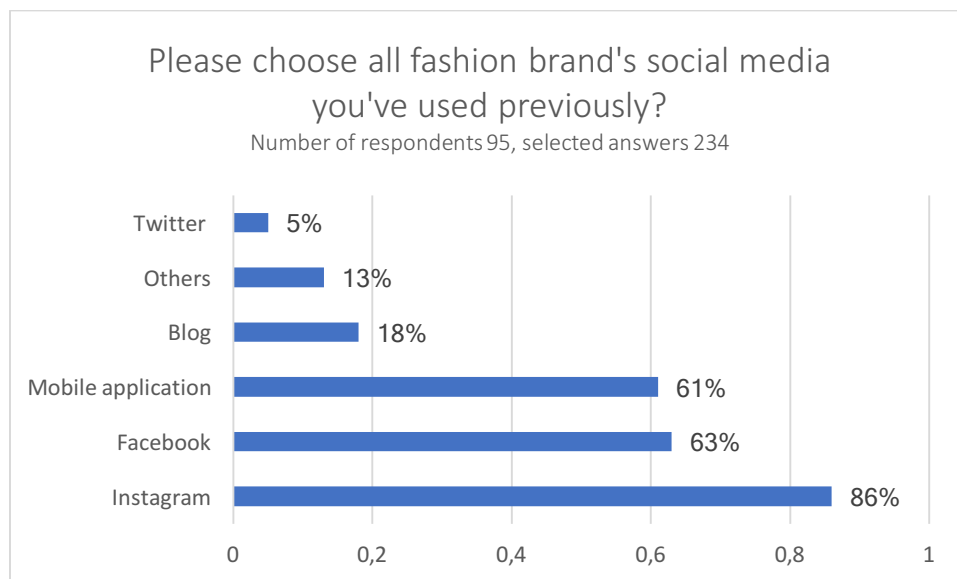
Figure 5. Fashion brand's social media

4.2. Reliability test

The data analysis begun with a reliability test. There were five different constructs in this study, and the reliability test calculated Cronbach's Alpha values for each construct; social media marketing activities, value equity, relationship equity, brand equity and purchase intention. The following figure demonstrates the Cronbach's Alphas concerning the constructs of this study, excluding purchase intention. As purchase intentions scale has only two items, reliability analysis was not carried out. However, the Figure 6. shows that Cronbach's Alpha is above 0.7 in all constructs. Consequently, this reliability test concludes that the collected data has suitable internal consistency for research.

Construct	Facebook Cronbach's Alpha	Instagram Cronbach's Alpha	N of items
SMM activities	.893	.905	25
Value equity	.903	.876	20
Relationship equity	.895	.867	10
Brand equity	.915	.916	10

Table 2. Reliability Statistics

4.3. Hypotheses testing

In order to test the hypotheses, Model Summaries, ANOVA-tables and Coefficient-tables were developed for each of the six hypotheses, both for Instagram and Facebook. This section will present the tables and results first for Instagram and then for Facebook.

Instagram

H1.　　　Perceived social media marketing activities have positive effect on brand equity.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.765[a]	.585	.577	.44623

a. Predictors: (Constant), SMMavg
b. Dependent Variable: BEavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14.304	1	14.304	71.833	.000[b]
	Residual	10.155	51	.199		
	Total	24.459	52			

a. Dependent Variable: BEavg
b. Predictors: (Constant), SMMavg

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.068	.449		.152	.880		
	SMMavg	1.089	.128	.765	8.475	.000	1.000	1.000

a. Dependent Variable: BEavg

Figure 6. H1. testing

This model, which includes independent variable social media marketing activity explains 58,5% of the variance in brand equity. The independent variable makes a significant contribution (beta = 1,089; p<0,001).

H2.　　　Perceived social media marketing activities have positive effect on value equity.

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Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.855[a]	.731	.726	.25132

a. Predictors: (Constant), SMMavg

b. Dependent Variable: VEavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.772	1	8.772	138.870	.000[b]
	Residual	3.221	51	.063		
	Total	11.993	52			

a. Dependent Variable: VEavg

b. Predictors: (Constant), SMMavg

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.574	.253		2.271	.027		
	SMMavg	.853	.072	.855	11.784	.000	1.000	1.000

a. Dependent Variable: VEavg

Figure 7. H2. testing

This model, which includes independent variable social media marketing activity explains 73,1% of the variance in value equity. The independent variable makes a significant contribution (beta = .853; p<0,001).

H3.   Perceived social media marketing activities have positive effect on relationship equity.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.735[a]	.540	.531	.40691

a. Predictors: (Constant), SMMavg

b. Dependent Variable: REavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.923	1	9.923	59.934	.000[b]
	Residual	8.444	51	.166		
	Total	18.368	52			

a. Dependent Variable: REavg

b. Predictors: (Constant), SMMavg

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	−.008	.409		−.020	.984		
	SMMavg	.907	.117	.735	7.742	.000	1.000	1.000

a. Dependent Variable: REavg

Figure 8. H3. testing

This model, which includes independent variable social media marketing activity explains 54,0% of the variance in relationship equity. The independent variable makes a significant contribution (beta = .907; p<0,001).

H4.   Brand equity relates positively to purchase intention.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.816[a]	.666	.659	.53755

a. Predictors: (Constant), BEavg
b. Dependent Variable: PIavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	29.338	1	29.338	101.530	.000[b]
	Residual	14.737	51	.289		
	Total	44.075	52			

a. Dependent Variable: PIavg
b. Predictors: (Constant), BEavg

Coefficients[a]

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Statistics Tolerance	VIF
1	(Constant)	−.331	.423		−.782	.438		
	BEavg	1.095	.109	.816	10.076	.000	1.000	1.000

a. Dependent Variable: PIavg

Figure 9. H4. testing

This model, which includes independent variable brand equity explains 66,6% of the variance in purchase intention. The independent variable makes a significant contribution (beta = 1,095; p<0,001).

H5.   Value equity relates positively to purchase intention.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.746^a	.557	.548	.61876

a. Predictors: (Constant), VEavg
b. Dependent Variable: Plavg

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	24.549	1	24.549	64.119	.000^b
	Residual	19.526	51	.383		
	Total	44.075	52			

a. Dependent Variable: Plavg
b. Predictors: (Constant), VEavg

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	−1.172	.635		−1.845	.071		
	VEavg	1.431	.179	.746	8.007	.000	1.000	1.000

a. Dependent Variable: Plavg

Figure 10. H5. testing

This model, which includes independent variable value equity explains 55,7% of the variance in purchase intention. The independent variable makes a significant contribution (beta = 1,431; p<0,001).

H6.   Relationship equity relates positively to purchase intention.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.678^a	.460	.449	.68312

a. Predictors: (Constant), REavg
b. Dependent Variable: Plavg

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.276	1	20.276	43.449	.000^b
	Residual	23.800	51	.467		
	Total	44.075	52			

a. Dependent Variable: Plavg
b. Predictors: (Constant), REavg

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.581	.507		1.145	.257		
	REavg	1.051	.159	.678	6.592	.000	1.000	1.000

a. Dependent Variable: Plavg

Figure 11. H6. testing

This model, which includes independent variable relationship equity explains 46,0% of the variance in purchase intention. The independent variable makes a significant contribution (beta = 1,051; p<0,001).

Facebook

H1.   Perceived social media marketing activities have positive effect on value equity.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.670[a]	.448	.437	.59514

a. Predictors: (Constant), SMMavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14.387	1	14.387	40.620	.000[b]
	Residual	17.710	50	.354		
	Total	32.097	51			

a. Dependent Variable: BEavg

b. Predictors: (Constant), SMMavg

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	−.137	.575		−.239	.812		
	SMMavg	1.136	.178	.670	6.373	.000	1.000	1.000

a. Dependent Variable: BEavg

Figure 12. H1. testing

This model, which includes independent variable social media marketing activity explains 44,8% of the variance in brand equity. The independent variable makes a significant contribution (beta = 1,136; p<0,001).

H2.   Perceived social media marketing activities have positive effect on value equity.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.757[a]	.572	.564	.37606

a. Predictors: (Constant), SMMavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.466	1	9.466	66.939	.000[b]
	Residual	7.071	50	.141		
	Total	16.537	51			

a. Dependent Variable: VEavg
b. Predictors: (Constant), SMMavg

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.307	.364		.844	.403		
	SMMavg	.921	.113	.757	8.182	.000	1.000	1.000

a. Dependent Variable: VEavg

Figure 13. H2. testing

This model, which includes independent variable social media marketing activity explains 57,2% of the variance in value equity. The independent variable makes a significant contribution (beta = .921; p<0,001).

H3.   Perceived social media marketing activities have positive effect on relationship equity.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.747[a]	.559	.550	.47299

a. Predictors: (Constant), SMMavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14.154	1	14.154	63.268	.000[b]
	Residual	11.186	50	.224		
	Total	25.341	51			

a. Dependent Variable: REavg
b. Predictors: (Constant), SMMavg

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	−.837	.457		−1.829	.073		
	SMMavg	1.127	.142	.747	7.954	.000	1.000	1.000

a. Dependent Variable: REavg

Figure 14. H3. testing

This model, which includes independent variable social media marketing activity explains 55,9% of the variance in relationship equity. The independent variable makes a significant contribution (beta = 1,127; p<0,001).

H4.   Brand equity relates positively to purchase intention.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.619[a]	.383	.371	.72879

a. Predictors: (Constant), BEavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.520	1	16.520	31.103	.000[b]
	Residual	26.557	50	.531		
	Total	43.077	51			

a. Dependent Variable: PIavg
b. Predictors: (Constant), BEavg

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.687	.460		1.492	.142		
	BEavg	.717	.129	.619	5.577	.000	1.000	1.000

a. Dependent Variable: PIavg

Figure 15. H4. testing

This model, which includes independent variable brand equity explains 38,3% of the variance in purchase intention. The independent variable makes a significant contribution (beta = .717; p<0,001).

H5.   Value equity relates positively to purchase intention.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.667[a]	.444	.433	.69193

a. Predictors: (Constant), VEavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	19.138	1	19.138	39.973	.000[b]
	Residual	23.939	50	.479		
	Total	43.077	51			

a. Dependent Variable: Plavg
b. Predictors: (Constant), VEavg

Coefficients[a]

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Statistics Tolerance	VIF
1	(Constant)	−.305	.561		−.543	.589		
	VEavg	1.076	.170	.667	6.322	.000	1.000	1.000

a. Dependent Variable: Plavg

Figure 16. H5. testing

This model, which includes independent variable value equity explains 44,4% of the variance in purchase intention. The independent variable makes a significant contribution (beta = 1,076; $p<0,001$).

H6.   Relationship equity relates positively to purchase intention.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.644[a]	.414	.403	.71037

a. Predictors: (Constant), REavg

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.846	1	17.846	35.364	.000[b]
	Residual	25.231	50	.505		
	Total	43.077	51			

a. Dependent Variable: Plavg
b. Predictors: (Constant), REavg

Coefficients[a]

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Statistics Tolerance	VIF
1	(Constant)	.873	.402		2.171	.035		
	REavg	.839	.141	.644	5.947	.000	1.000	1.000

a. Dependent Variable: Plavg

Figure 17. H6. testing

This model, which includes independent variable relationship equity explains 41,4% of the variance in purchase intention. The independent variable makes a significant contribution (beta = .839; p<0,001).

With respect to all hypotheses, the results are significant (p<0,001). As proposed, perceived social media marketing activities, Instagram and Facebook, have positive effect on brand equity, value equity and relationship equity. Moreover, brand equity, value equity and relationship equity relate positively to purchase intention. However, the results between Instagram and Facebook vary, and generally responses from Instagram questionnaire explain more variance in dependent variables than the responses from Facebook questionnaire. Facebook questionnaire responses explain more variance only in dependent variable relationship equity.

5. DISCUSSION

This thesis attempted to explore the relationships between social media marketing activities and customer equity, as well as relationships between purchase intention and customer equity. The goal was to study the possible influence and measure whether perceived social media activities enhance customer equity in fast-fashion, or not. All of the set hypotheses were supported, and this discussion section will further discuss the results.

The findings imply that perceived social media marketing activities have a positive effect on brand equity, value equity and relationship equity. Additionally, brand equity, value equity and relationship equity relate positively to purchase intention. As stated, the findings between Instagram and Facebook vary. In general, the responses from the Instagram questionnaire explain a larger percent of the variance in dependent variables, than the responses from Facebook questionnaire. Moreover, Instagram was the most popular social media marketing activity (86%) among respondents, while Facebook (63%) was the second. However, because the sample is so small, any conclusions can't be drawn about the differences between these social media activities.

As previous literature discussed, social media marketing offers new communication tools for companies and their customers. Through social media marketing, companies can establish loyal customer relationships and affect consumers' individual perceptions of the product, publish text, pictures, videos etc. and learn about and from the consumers. Firstly, activity in social media increases brand exposure and brand awareness, and therefore influences brand equity. Secondly, by using social media marketing, companies can increase the level of communication with customers and therefore enhance customer loyalty. Therefore, social media marketing activities influence relationship equity. Thirdly, through social media companies can get feedback from customers, and thereby be able to find out the demand and what the customers' request, and then supply even faster than the competitor brands. Additionally, due to feedback from customers, companies are able to enhance the quality of products and services. Product quality, service quality and convenience are related to value equity, thus, social media marketing influences value equity.

In previous studies by Kim and Ko (2011) and Ural and Yuksel (2015) discovered the same relations. Firstly, in Kim and Ko's study, SMM activities had positive effects in brand equity, value equity and relationship equity. Ural and Yuksel agreed that perceived SMM activities affect to value equity and relationship equity, but in their study the path between brand equity and SMM activities was insignificant. This study proposed that SMM activities would have positive effect in brand equity, value equity and relationship equity and the hypotheses (H1. - H3.) were supported.

Secondly this study discovered the purchase intention's relation to brand equity, value equity and relationship equity. As previously stated, brand equity refers to brand recall, awareness, and emotional attachment and therefore causes one to have interest and/or possibly buy the brand. Moreover, value equity is the objective evaluation of a company's products in regards to their quality, price, and convenience. If customers perceive the brand and its products to have value they will have more interest in possibly buying the product. Finally, relationship equity focuses on brand loyalty and thus if a customer shows loyalty to a specific brand they likely have a greater purchase intention. Concluding, brand equity, value equity and relationship equity will influence purchase intention.

Ural and Yuksel found the effect of brand equity on purchase intention insignificant. However, in their study relationship equity and value equity mediate partly the social media marketing activities and purchase intention relationship. On the other hand, Kim and Ko state that for purchase intention, value and relationship equities have significant positive effects, but relationship equity has no significant influence. Thus, among previous findings there were discrepancies. However, this study proposed that brand equity, value equity and relationship equity relate positively to purchase intention, and primary research data supports the hypotheses (H4. - H5.)

6. CONCLUSIONS

6.1. Main Findings

Although there were certain limitations in this study, the findings show that concerning fast-fashion industry, particularly fast-fashion brand Zara, social media marketing activities, in Instagram and Facebook, effect on brand equity, value equity and relationship equity. On the other hand, brand equity, value equity and relationship equity are positively related on purchase intention. Additionally, there are differences in the results between Instagram and Facebook activities.

6.2. Implications for International Business

Fast-fashion is a global phenomenon with multiple international brands implementing the fast-fashion system. Also, social media marketing is globally used method. Therefore, the issue of lack of knowledge concerning social media marketing's effects in fast-fashion industry is international. Although there were certain limitations in this study, the findings show that social media marketing activities positively effect on brand equity, value equity, relationship equity and purchase intention concerning fast-fashion industry, particularly fast-fashion brand Zara. As said before, social media marketing's effects are limitedly explored and this study shows that there are significant relationships between these constructs.

For marketers, it's important to take these relationships into account. Furthermore, companies should plan and implement their social media marketing activities according to these findings. The findings propose that marketers should increase their presence in social media. As the findings show, SMM really enhances customer equity because it creates effective communication between brand and customer. If marketers use social media marketing activities, according to findings this will increase customers' intent to purchase brand's product and therefore increase the brand's future profits.

Though, because of certain limitations, this study's findings are rather inconclusive and do not give precise suggestions or guidelines how to enhance the marketing activities effects.

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6.3. Suggestions for Further Research

As proposed, this study's findings imply that further research is needed regarding social media marketing activities and customer equity. For a company to be fully able to embrace the opportunities and avoid the risks of social media marketing, it's necessary to further discover these relationships between equities and social media marketing activities. For example, this study focused on only one nationality and one age group. Further research could expand for instance this setting and explore the researched relationships within different nationalities and age groups. Further research should also consider this study's limitations and try to improve the shortcomings of this study. This study on fast-fashion is a new addition to previous studies on the same topic, regarding luxury fashion and auto motive-industry, and showed that the same relationships exist in yet another industry. Therefore, different industries and brands could be explored to expand the research on the topic.

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Appendices

Appendix 1. Primary research
Thesis survey: Social media marketing in fast-fashion industry

Thank you for taking part in this survey about social media marketing in fast-fashion. The survey should only take about 5 minutes to complete, and your responses are completely anonymous.

Demographics

1. What is your age? (number)
2. What is your gender? (Female/Male)
3. What is your nationality? (?)
4. What is your marital status? (Single/Married/Living with another/Separate/Widowed/Divorced)
5. What is your income per month?
   o Under 500€
   o 500-999€
   o 1000-1499€
   o 1500-1999€
   o 2000-2499€
   o 2500-2999€
   o 3000-4999€
   o 5000-7499€
   o 7500-10000€
   o Over 10 000€

Part 1. The following questions are related to your fast-fashion purchasing behavior.

Fast-fashion refers to a phenomenon whereby production processes are expedited in order to get new trends to the market as quickly and cheaply as possible. Because of this trend, it is not exceptional to introduce new products multiple times per week. Fast-fashion retailers include for example H&M, Zara, Forever21 and Primark.

1. Have you purchased any fast-fashion brand item (including clothing, shoes, bags, accessories) in previous two years? (Yes/No)
2. If you have history of purchasing these goods, how often do you purchase? 1 year / (? times)
3. Have you purchased these goods online? (Yes/no)
4. What is your most frequently-purchased fast-fashion brand? (?)

5. Have you purchased Zara? (Yes/No)
6. How often do you purchase Zara? 1 year / (? times)
7. What are your estimated average expenses for purchasing Zara in previous two years?
    1) Less than 10€
    2) 10-30€
    3) 30-50€
   4) 50-80€
    5) 80-100€
    6) More than 100€

Part 2. Following questions are related to social media marketing of fashion brands.
Social media contains the forms of electronic communication (such as Web sites and applications) through which people create online communities to share for example information, ideas and personal messages. Social media marketing (SMM) takes advantage of social networking to help a company increase brand exposure and broaden customer reach.

1. Have you ever used fashion brand's social media? (Yes/No)
2. If you have used fashion brand's social media before, how often do you use it?
    1) More than once a day
    2) 3-5 times a week
    3) Less than once a week
    4) 2-3 times a month
    5) Less than once a month
    6) Less than once in 2 to 3 months
3. Please choose all fashion brand's social media that you've used previously?
    1) Blog
    2) Facebook
    3) Twitter
    4) Instagram
    5) Mobile application
    6) Others (?)
4. Have you used Zara's Facebook or Instagram? (Yes/No)

Part 3. Following questions are related to your opinion on fast fashion brand's social media marketing. Please read the statements and mark the number that best corresponds to the statement given. 1 – Strongly disagree, 2 – Disagree, 3 – Neither disagree or agree, 4 – Agree, 5 – Strongly agree.
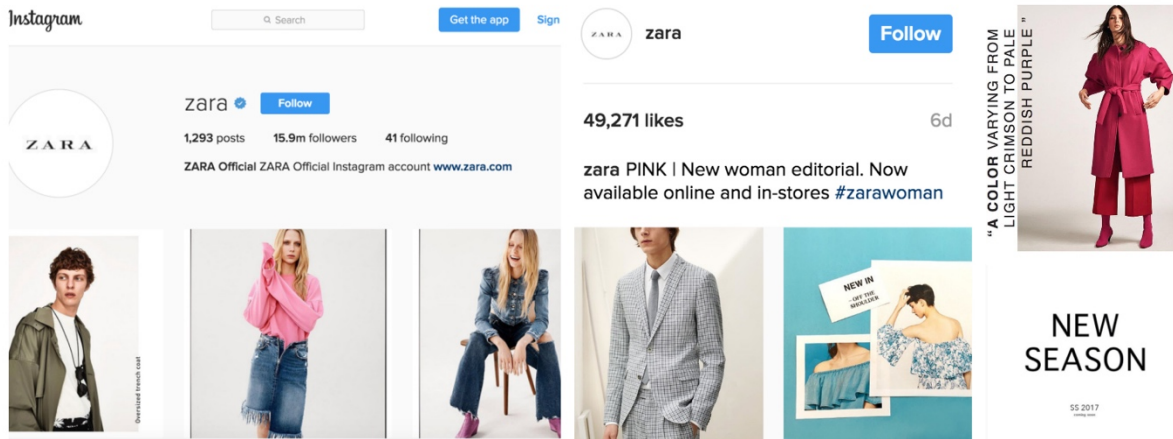
Questionnaire A. Facebook
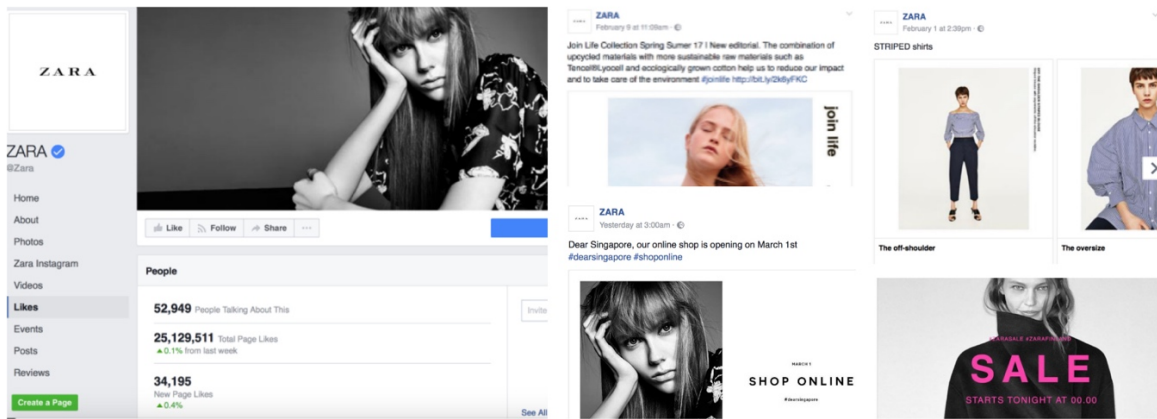
A-1. The contents found on Zara's Facebook seem interesting.
A-2. It is exciting to use Zara's Facebook.
A-3. It is fun to collect information on brand or fashion item through Zara's Facebook.
A-4. It is easy to kill time using Zara's Facebook.
A-5. It is convincing to find information provided by Zara's Facebook.
A-6. The contents found on Zara's Facebook are authentic.
A-7. The contents and information provided by Zara's Facebook are professional.
A-8. Zara's Facebook can be used anytime, anywhere.
A-9. Zara's Facebook lively feeds information I am interested in.
A-10. Zara's Facebook provides customized services.
A-11. It is possible to search customized information on Zara's Facebook.
A-12. It is easy to use Zara's Facebook.
A-13. Zara's Facebook contents provide useful information on purchase.
A-14. Contents found on Zara's Facebook are up-to-date.
A-15. It is leading fashion to use Zara's Facebook.
A-16. Zara's Facebook makes me to purchase its goods.
A-17. Using Zara's Facebook will have positive effect on purchasing behavior of its brand.
A-18. It is possible to do two-way interaction through Zara's Facebook.
A-19. It is easy to convey my opinion through Zara's Facebook.
A-20. It is possible to exchange opinions or conversation with other users through Zara's Facebook.
A-21. It is possible to share information with other users through Zara's Facebook.
A-22. I am interested in postings and contents uploaded by other users on Zara's Facebook.

A-23. I would like to write my opinion on brand, item, or service on Zara's Facebook.
A-24. I would like to share opinion on brand, item or service acquired from Zara's Facebook with my acquaintances.
A-25. I would like to upload contents from Zara's Facebook, on my blog or microblog.

Questionnaire B. Instagram

A-1. The contents found on Zara's Instagram seem interesting.
A-2. It is exciting to use Zara's Instagram.
A-3. It is fun to collect information on brand or fashion item through Zara's Instagram.
A-4. It is easy to kill time using Zara's Instagram
A-5. It is convincing to find information provided by Zara's Instagram.
A-6. The contents found on Zara's Instagram are authentic.
A-7. The contents and information provided by Zara's Instagram are professional.
A-8. Zara's Instagram can be used anytime, anywhere.
A-9. Zara's Instagram lively feeds information I am interested in.
A-10. Zara's Instagram provides customized services.
A-11. It is possible to search customized information on Zara's Instagram.
A-12. It is easy to use Zara's Instagram.
A-13. Zara's Instagram contents provide useful information on purchase.
A-14. Contents found on Zara's Instagram are up-to-date.
A-15. It is leading fashion to use Zara's Instagram.
A-16. Zara's Instagram makes me to purchase its goods.
A-17. Using Zara's Instagram will have positive effect on purchasing behavior of its brand.
A-18. It is possible to do two-way interaction through Zara's Instagram

A-19. It is easy to convey my opinion through Zara's Instagram.
A-20. It is possible to exchange opinions or conversation with other users through Zara's Instagram.
A-21. It is possible to share information with other users through Zara's Instagram.
A-22. I am interested in postings and contents uploaded by other users on Zara's Instagram.
A-23. I would like to write my opinion on brand, item, or service on Zara's Instagram.
A-24. I would like to share opinion on brand, item or service acquired from Zara's Instagram with my acquaintances.
A-25. I would like to upload contents from Zara's Instagram, on my blog or microblog.

Part 4. Please read the statements and mark the number that best corresponds to the statement given. 1 – Strongly disagree, 2 – Disagree, 3 – Neither disagree or agree, 4 – Agree, 5 – Strongly agree.

1) This brand's items use good quality materials.
2) This brand has excellent designs.
3) This brand guarantees high quality item and service.
4) This brand's items and service beautify my life.
5) This brand has proper pricing that matches its quality.
6) This brand has proper sale period.
7) This brand's staffs have descent appearance.
8) This brand provides easy exchange and refund policy.
9) This brand's items are displayed appropriate for shopping.
10) Information on this brand is easy to find.
11) This brand matches my identity.
12) I think purchasing this brand's item is a gift for me.
13) I buy this brand's item to change the mood when I am blue.
14) I often purchase this brand's item even if it is not practical.
15) I feel joy when visiting this brand's store or buying its items.
16) Purchasing this brand's item is source of my happiness no matter what others think.
17) Using this brand's item makes me look like fashionable.
18) Using this brand's item represent who I am.
19) I buy this brand's item because it is famous.
20) I am interested in finding out what type of people buy this brand's items.

Part 5. Please read the statements and mark the number that best corresponds to the statement given. 1 – Strongly disagree, 2 – Disagree, 3 – Neither disagree or agree, 4 – Agree, 5 – Strongly agree.

1) I have strong belief on this brand.
2) This brand provides precise service information.
3) I am a true fan of this brand.
4) I feel intimacy toward this brand.
5) I know well about this brand.
6) This brand matches my image.
7) This brand provides item and service that matches my style.
8) This brand is fit for my lifestyle.
9) This brand treats me specially.
10) I have an employee at this brand's store who remembers me.

Part 6. Please read the statements and mark the number that best corresponds to the statement given. 1 – Strongly disagree, 2 – Disagree, 3 – Neither disagree or agree, 4 – Agree, 5 – Strongly agree.

1) I can remember this brand's logos or symbols.
2) This brand generally has outstanding design and style.
3) It is interesting to use (wear) or purchase this brand's item.
4) This brand is innovative compared to other brands.
5) This brand is worth more than other brands.
6) I come up with good images when thinking about this brand.
7) I think this brand is different from other brands.
8) I think this brand is unique.
9) This brand comes up first when I think of fast-fashion brands.
10) I like this brand's scope or professionalism compared to other brands.

Thank you very much for completing this survey!