Impact of Social Media Marketing Activities on Brand Equity, Loyalty & Premium Pricing in India

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This review paper shows how social media marketing activities (SMMA) contribute to brand equity and customer loyalty in India's cosmetics industry, which is influenced by digital trends. Consumers increasingly interact with brands on social media; hence, SMMAs in interactive content-influencer collaborations and user-generated content play an essential role in shaping brand perceptions and loyalty. The present study also explores how these social media-driven brand factors could affect the premium prices that consumers are willing to pay for cosmetic products. This paper provides a framework for understanding and leveraging SMMA to secure better brand loyalty with higher pricing power in the Indian cosmetics sector.

Keywords: Social Media Marketing Activities (SMMA), Digital Trends, Brand Perceptions And Loyalty, Pricing Power.

1. Introduction

India's cosmetic market has grown both digitally and culturally in recent times. The sector evidences growth of approximately 20% annually, relatively higher growth compared to the U.S. and European markets (Kavya & Chawra, 2022). Digital transformation ushers in immersive digital marketing practices, especially in the premium segment, when consumer experiences are amplified by advanced digital tools such as AI and personalization. Such integration has driven e-loyalty and consumer satisfaction about online environments (Sinha & Bhardwaj, 2023). Besides, experiential marketing in online spaces has transformed the way customers interact with a brand through direct appeal to senses, emotions, and experiences and has thus become a key driver of engagement and satisfaction levels of brands about three times (Dhillon et al. 2021). The platforms of social media have become the core of engaging the consumers of cosmetics in India. Instagram and other platforms have profound influences on young people buying behaviour, offering the potential for brands to run specific campaigns of social media marketing activities-SMMA, including user-generated content, collaborating with influencers, and affiliate marketing. There is evidence that these strategies, individually or in holistic combinations, enhance the effectiveness of the consumer to participate in engagement up to purchase intention (Sharma et al., 2022, and Patel, 2021). Other studies, however, give a clue to the success of social media approach through entertainment and interactivity so that it sets social media as an excellent weapon in cosmetics industries for digital marketing. These methods build trust and loyalty among customers, which creates more traffic on sites (Chuah et al., 2023).

2. Conceptual Framework

2.1 Brand Equity and Customer Loyalty in the Cosmetics Sector

Brand equity reflects a brand's value, adding to a product by affecting its consumers' perceptions and loyalty. In the cosmetic industry, strong brand equity is significant in ensuring customer loyalty since it manages to maintain a positive consumer image of the brands in most cases despite competition (Karami, 2022). According to Buil et al. (2013), brand equity helps enhance the perception of the value and trustworthiness of a brand and hence assists customers in making repeated purchases to sustain brand loyalty.

2.2 Key Components of Brand Equity

- **Brand Awareness:** Recognized as the foundation of brand equity, awareness allows consumers to recall and recognize a brand, which is essential for first-time purchases and long-term loyalty (Karbasivar et al., 2014).
- **Perceived Quality:** High-quality perception reinforces consumer trust and satisfaction, influencing brand loyalty in the cosmetics industry, where product efficacy is highly valued (Oppong et al., 2020).
- **Brand Associations:** Positive brand associations, such as effective branding around beauty ideals or eco-friendly practices, shape consumer attitudes and increase loyalty by aligning the brand with consumers' self-image (Andik & Rachma, 2022).

2.3 Social Media Marketing Activities (SMMA)

Social Media Marketing Activities (SMMA) include interactive digital strategies such as influencer marketing, user-generated content (UGC), and engaging branded content. In the cosmetics industry, these methods allow brands to reach consumers effectively by creating a sense of community and belonging (Hermaren & Achyar, 2018).

- **Interactive Content:** Content that encourages consumers to engage, such as quizzes, polls, and stories, enhances brand visibility and loyalty by creating a two-way communication channel.
- **Influencer Marketing:** Collaborations with influencers foster brand authenticity, as influencers can reach niche audiences who trust their recommendations (Thinh, 2023).
- **User-Generated Content (UGC):** Content generated by consumers, like product reviews and beauty tutorials, strengthens brand credibility and enables potential customers to see real-life applications of the products (Hermaren & Achyar, 2018).

3. Impact of SMMA on Brand Equity and Loyalty

3.1 SMMA on Brand Equity

Social Media Marketing Activities (SMMA) are pivotal in building brand equity by enhancing brand awareness, perceived quality, and brand associations.

- **Brand Awareness:** Social media's broad reach and interactive nature increase brand visibility, making it easier for consumers to recognize and recall brands. Research by Kim and Ko (2012) on luxury fashion brands shows that active SMMA increases brand awareness due to frequent exposure and consumer engagement on platforms like Instagram and Facebook.
- **Perceived Quality:** By showcasing high-quality visuals, user-generated content, and positive reviews, SMMA can enhance consumers' perception of brand quality. Godey et al. (2016) found that luxury brands' presence on social media improved perceived quality, as users associated visually appealing, branded content with higher quality standards.
- **Brand Associations:** SMMA enables brands to align with consumer values through influencer partnerships, storytelling, and interactive content that resonates with specific demographics. Schivinski and Dabrowski (2016) highlight that brand associations are strengthened when brands engage in direct, consistent communication that resonates with consumers' identities and aspirations.

3.2 Empirical Studies

- Kim & Ko (2012) demonstrated that brand awareness was significantly influenced by active engagement on social media platforms.
- Godey et al. (2016) reported that visually appealing SMMA, especially on Instagram, improved perceived quality.
- Schivinski & Dabrowski (2016) noted that brand associations strengthened with strategic, personalized SMMA.

4. SMMA's Role in Building Customer Loyalty

Social media interactions foster emotional connections between consumers and brands, which can improve loyalty and retention. SMMA strengthens loyalty through community-building efforts, where customers feel a sense of belonging, shared values, and trust in the brand.

- **Community Engagement:** Laroche et al. (2013) show that social media-based brand communities create loyalty by fostering a sense of belonging and shared values. They note that consistent engagement (e.g., responding to comments, user-generated content) contributes to a stronger customer-brand relationship.
- **Retention:** Personalized responses and interactions on social media make consumers feel valued, increasing their likelihood to remain loyal. Research by Hudson et al. (2015) indicates that SMMA creates emotional connections, leading to increased customer retention.

4.1 Case Examples in the Indian Cosmetics Market

The Indian cosmetics market provides notable examples of how brands leverage SMMA to build customer loyalty. For instance:

- **Nykaa:** Nykaa's strategy includes engaging consumers with beauty tutorials, influencer collaborations, and live Q&A sessions. Jain and Yadav (2017) show how Nykaa's interactive SMMA approach has successfully fostered loyalty among young consumers.
- **Lakmé:** Lakmé uses SMMA to run loyalty programs and engage in two-way communication with consumers. Kumar and Gupta (2019) found that Lakmé's customer-centric SMMA efforts are associated with increased customer retention and loyalty.

5. Predicting Premium Price Willingness through Brand Equity and Loyalty

5.1 Components of Brand Equity Influence Consumers' Willingness to Pay a Premium

Brand equity, which includes brand awareness, perceived quality, brand associations, and brand loyalty, significantly affects customers' readiness to pay a premium. When a brand cultivates robust brand equity, it frequently possesses enhanced pricing

power, since consumers perceive the brand as a superior option compared to its competitors.

- **Perceived Quality:** Perceived quality is central to premium pricing as it creates a perception of value that justifies higher prices. According to research by Netemeyer et al. (2004), perceived quality significantly correlates with consumers' willingness to pay more, as they associate higher quality with better performance, reliability, and desirability.
- **Brand Associations and Loyalty:** Brand associations, such as a brand's image, values, and emotional connections, also support premium pricing. Studies by Keller (2003) show that brands with strong, positive associations evoke loyalty and trust, which make consumers more inclined to accept premium pricing. When consumers identify with a brand's image or value its associations, they are more willing to invest in it.

5.2 Impact of Perceived Quality and Strong Brand Associations on Pricing Power

- **Perceived Quality:** High perceived quality often provides brands with the leverage to command premium prices, especially in competitive markets where consumers are willing to pay extra for perceived value. Aaker (1991) explains that brands with high perceived quality—achieved through product excellence, endorsements, and positive reviews—are generally successful in setting higher prices, as consumers equate these brands with superior performance and experience.
- **Brand Associations and Emotional Appeal:** Strong brand associations enhance brand value by building an emotional connection with consumers. Research by Hagtvedt and Patrick (2009) shows that brands associated with aspirational or luxury qualities often capitalize on their emotional appeal, allowing them to maintain premium pricing in the market. Consumers are willing to pay more for brands that they feel reflect their personal identity or values, thereby giving the brand pricing power.

5.3 Empirical Evidence

- Netemeyer et al. (2004) showed a direct relationship between perceived quality and willingness to pay a premium, especially in brands viewed as delivering consistently high quality.
- Keller (2003) highlighted how strong brand associations lead to greater brand loyalty, contributing to premium pricing potential.
- Hagtvedt and Patrick (2009) illustrated how luxury brands can leverage their image and emotional appeal for pricing power.

5.4 The Effect of Loyalty on Consumers' Price Sensitivity

Customer loyalty directly influences price sensitivity, making loyal customers less sensitive to price increases and more willing to pay premium prices. When consumers are loyal, they are emotionally connected to the brand and less likely to switch to competitors, even if prices are higher. Loyalty reduces price sensitivity because loyal customers perceive additional value beyond the product itself, such as brand reliability, consistent quality, and emotional satisfaction.

- **Reduced Price Sensitivity:** Studies by Aaker (1991) and Chaudhuri and Holbrook (2001) Loyal clients perceive the brand as essential to their self-identity or lifestyle, resulting in diminished price sensitivity. Loyal consumers are typically inclined to pay a premium to avoid brand switching, which they may view as a danger that could jeopardise their favourable brand experiences.
- **Increased Willingness to Pay a Premium:** Research shows that loyal customers are more willing to pay a premium due to perceived value beyond just product attributes. Oliver (1999) argues that true brand loyalty encompasses attitudinal loyalty, where customers develop a preference for the brand and are less likely to respond to competitor promotions or lower prices.

5.5 Examples from the Cosmetics Industry Showing a Correlation between Loyalty and Premium Pricing

In the cosmetics industry, loyalty programs, brand communities, and influencer collaborations have strengthened consumer loyalty and reduced price sensitivity, enabling brands to charge premium prices successfully. Here are some examples:

- **Estée Lauder:** Estée Lauder's "Loyalty Rewards" program is a prime example of how loyalty can support premium pricing. Members of this program receive exclusive perks and personalized offers, enhancing their brand experience and attachment. Research shows that members of such loyalty programs often exhibit reduced price sensitivity, as they value the brand's exclusivity and prestige. As a result, Estée Lauder has successfully maintained premium pricing across its products despite competition.
- **L'Oréal:** L'Oréal leverages social media campaigns and brand ambassadors to build a loyal community around its brands, such as Lancôme and Maybelline. By building strong emotional connections and offering personalized product recommendations, L'Oréal has been able to keep customers loyal. Studies like those by Anderson and Srinivasan (2003) suggest that these loyal customers tend to be less price-sensitive and more willing to pay higher prices for products they trust and feel personally connected to.
- **Nykaa (India):** In the Indian cosmetics market, Nykaa has effectively utilized loyalty programs, personalized recommendations, and influencer collaborations to foster loyalty and reduce price sensitivity. Jain and Yadav (2017) discuss how Nykaa's loyal customer base is willing to pay a premium due to their positive experiences and trust in the brand, driven by personalized offers and community engagement on social media.

6. Key Social Media Marketing Activities and their Influence on Brand Perception

6.1 Interactive Content

Interactive content, such as polls, quizzes, live sessions, and interactive stories, plays a significant role in engaging consumers by actively involving them in brand experiences. Unlike static posts, interactive content allows consumers to participate, which can increase their attention, recall, and emotional engagement with the brand. The ability to personalize content and gather feedback through such activities also provides valuable consumer insights.

- **Polls and Quizzes**: Polls and quizzes on social media platforms engage users by inviting them to share opinions or preferences in a low-commitment, enjoyable format. According to De Vries, Gensler, and Leeflang (2012), these types of content create a sense of involvement that increases engagement and fosters a positive brand perception. For instance, when a beauty brand uses quizzes to help consumers identify products suited to their skin type, consumers feel more personally connected to the brand, which enhances brand perception.
- **Live Sessions**: Live sessions offer real-time interaction, enabling brands to answer questions, showcase products, and connect with consumers in an authentic manner. Research by Piskorski (2011) on social media engagement shows that live sessions are effective in building trust, as they allow consumers to directly engage with brand representatives, influencers, or even other consumers. These real-time interactions make consumers feel acknowledged and valued, reinforcing positive brand perceptions.

6.2 Examples of Interactive Content in Practice

Many brands utilize interactive content to foster consumer connections and reinforce their brand image:

- **Sephora**: Sephora frequently uses quizzes and polls to guide consumers to the right products. This approach reinforces Sephora's image as a personalized beauty advisor and enhances engagement by making consumers feel involved in the brand's offerings.
- **Nike**: Nike has used live sessions to engage consumers by hosting fitness classes and Q&A sessions with athletes. This not only strengthens Nike's brand image as a leader in athletic performance but also builds a community of loyal followers who see Nike as an enabler of their active lifestyle.

6.3 Influencer Collaborations

Influencers significantly affect brand perception and trust, especially when they are perceived as authentic and aligned with the brand's values. By leveraging influencers who resonate with target audiences, brands can humanize their image, making them more approachable and relatable. Influencers often have established credibility with their followers, which can transfer to brands, enhancing consumers' trust and positive perceptions.

- **Building Brand Credibility**: Influencers lend credibility to brands by acting as third-party endorsers whom consumers trust. Research by Lou and Yuan (2019) found that influencers' perceived authenticity and expertise play crucial roles in shaping consumers' perceptions, as followers are more likely to trust recommendations from influencers they consider genuine. Influencers who have established niche expertise, such as skincare or fitness, can especially bolster a brand's image by associating it with quality and reliability.
- **Enhancing Brand Perception Through Relatability**: Influencers help shape brand perception by creating relatable content that shows how a brand's products fit into everyday life. According to Audrezet, de Kerviler, and Moulard (2018), consumers perceive brands as more trustworthy and authentic when influencers present them in a natural, unpolished context rather than overtly promotional setups.

6.3.1 Effectiveness of Influencer Marketing in Promoting Loyalty and Willingness to Pay a Premium

Influencer marketing can strengthen brand loyalty and increase the propensity to pay a premium by fostering an emotional connection among the customer, the influencer, and the brand. When followers establish a relationship with influencers, they are more inclined to cultivate loyalty towards the brands endorsed by these influencers, particularly if the partnership appears authentic.

- **Promoting Brand Loyalty**: Influencers help build long-term brand loyalty by reinforcing brand messages and values through consistent, authentic endorsements. A study by Schouten, Janssen, and Verspaget (2020) found that when influencers continuously engage with brands, followers are more likely to develop a long-term preference for these brands. This ongoing relationship also strengthens loyalty, as followers perceive the brand as part of the influencer's lifestyle, encouraging them to adopt it as part of their own.
- **Increasing Willingness to Pay a Premium**: Influencers who create aspirational content can encourage followers to see premium prices as justified due to the perceived value of exclusivity and association with a preferred lifestyle. Studies by Jin and Ryu (2020) highlight that followers of influencers in premium or luxury segments are more willing to pay higher prices for endorsed brands, as these influencers' endorsements position the brand as a status symbol. Followers associate the brand with both the influencer's lifestyle and its perceived premium value, which can justify higher prices.

6.3.2 6.3.2 Examples of Effective Influencer Collaborations

Many brands successfully use influencers to drive brand perception, loyalty, and premium pricing:

- **Glossier**: Glossier's collaboration with beauty influencers has fostered an image of authenticity and inclusivity. By aligning with influencers who embody these values, Glossier has cultivated a loyal customer base willing to pay premium prices due to a perceived high value of community and trust.
- **Dior**: Dior's partnerships with luxury lifestyle influencers promote an aspirational brand image, positioning Dior products as desirable status symbols. Followers of these influencers often view Dior products as worth the premium, as they associate the brand with luxury and exclusivity.

7. Conclusion

The review has elaborated on how imperative the activities of SMMA are in strengthening the equity of the brand and ensuring customer loyalty, thereby justifying premium pricing of the products offered in the cosmetics industry in India. In a digitally-enabled marketplace, social media platforms become strong enablers for brands to engage with consumers in meaningful ways, build strong brand associations, and position their products as premium choices. Social networking-activated interactive content, influencer partnerships, and user-generated content, among others, have shown to create community and a greater depth of consumer engagement that leads to expanded brand awareness, perceived quality, and customer loyalty.

Nykaa and Lakmé are very good examples among many in India of how effectively the use of SMMA in loyalty creation can serve to be aligned with consumer values by the personalized and interactive experience of Retouch. This increases not only the brand image and credibility but also builds emotional connections with consumers, thus making them pay premium prices for the products they trust. The findings confirm the previous research that high brand equity, built through positive brand associations, perceived quality, and loyal consumer communities, allows brands to premium price. The loyal customers who invest in the identity and values of a brand usually have lower price sensitivity, thus further allowing the option of premium pricing.

Like all fruits, the benefit of SMMA is well felt, though the challenges do not completely disappear. Ensuring authenticity, guaranteeing data privacy, overcoming cultural resistance, and keeping biases at bay can be achieved by employing social media to its fullest. In taping into the complete power of SMMA, brands will have to balance these with transparency and inclusiveness at a level that spurs genuine consumers' trust. Further research might be done on the long-term effects of SMMA on consumer loyalty and pricing power across different demographic segments as digital transformation continues to reshape consumer behaviour. It could also extend and delve deeper into how emerging AI technologies integrate with social media marketing to build brand equity in a very competitive digital environment.

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