YANGON UNIVERSITY OF ECONOMICS

DEPARTMENT OF MANAGEMENT STUDIES

MBA PROGRAMME

THE EFFECT OF SOCIAL MEDIA MARKETING ON CUSTOMER EQUITY AND CUSTOMER LOYALTY ON KANOTE PHONE COVER PRODUCTS

KHINE SOE TUN

MBA II – 85

MBA 24th BATCH

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ACADEMIC YEAR (2018 – 2022)

Supervised by: **Submitted by:**

Dr. Nu Nu Lwin   **Khine Soe Tun**

Professor and Head   **MBA II – 85**

Department of Management Studies   **MBA 24th Batch**

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"This thesis is submitted to the Board of Examiners in partial fulfillment of the requirements for the Degree of Master of Business Administration (MBA)"

Supervised by   **Submitted by**

Dr. Nu Nu Lwin   **Khine Soe Tun**

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Department of Management Studies   **MBA 24th Batch**

Yangon University of Economics   **2018 – 2022**

ACCEPTANCE

This is to certify that this thesis entitled **"The Effect of Social Media Marketing on Customer Equity and Customer Loyalty on Kanote Phone Cover Products"** has been accepted by the Examination Board for awarding Master of Business Administration (MBA) degree.

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MARCH, 2022

ABSTRACT

The main objectives of this study are to explore the effect of social media marketing practices on customer equity of Kanote and to examine the influence of customer equity on their loyalty towards Kanote brand. Data analysis is based on both primary data and secondary data sources. Primary data are collected from 307 respondents who are selected from 100,013 followers of Kanote Facebook page. Secondary data is extracted from relevant text books, international research paper, journals, articles and internet websites. The findings show that among three social media marketing practices of Kanote, content marketing is the most impactful variable to increase all dimensions of customer equity. Moreover, promotion campaigns also have significant and positive effect on all types of customer equity. According to the analysis of the influence of customer equity on customer loyalty, all of the customer equities have positively significant effect on customer loyalty. Among them, brand equity is the most impactful one to enhance the customer loyalty. Therefore, Kanote should more emphasize on creating brand equity in order to increase customer loyalty. Moreover, Kanote should apply other social media marketing practices in the future in order to build stronger brand equity.

ACKNOWLEDGEMENTS

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LIST OF ABBREVIATIONS

AIDA   Attention, Interest, Desire, Action

ANOVA   Analysis of Variance

CFI   Corporate Finance Institute

HR   Human Resources

SMM   Social Media Marketing

TPU   Thermoplastic Polyurethane

VIF   Variance Inflation Factor

VIP   Very Important Person

CHAPTER 1

INTRODUCTION

In a dynamic business environment, every business is trying their best to get high sales, good reputation and customer loyalty. Customer equity can be recognized as the outcomes of building long term customer relationship and it can be measured as the sum of lifetime values discounted of all of the firm's customers. Applying customer relationship management practices aimed to build customer equity can eventually lead to customer loyalty and thereby, enhance the competitive advantage of the business. Moreover, a business with great customer equity values higher price as compared to a business with lower customer equity in the market.

Since social media is one of the tools for achieving a firm's goals, it is inevitable. Since early 2000s, social media channels have been everywhere and it is growing at its exponential rates. Because of the development of social media, growing customer volume and retaining customers becomes much easier. Social media platforms provide two-way communication that allows customers to be in-touch with the firm whenever they wish. Customers can feel safe because of the firm's quick response and can also share negative and positive criticisms about the firm's products. It helps the firm to improve their offerings based on customers' voice and attract potential customers with better service and detailed information.

Social media marketing provides opportunities to enhance the relationship with customers and it is crucial to a firm's success. In fact, relationship-based marketing approach can bear a firm's long-term customer equity and positively affects customer loyalty, which is a measure of customer's willingness to make repeat purchase of that brand, sharing their great experiences and recommending others to use goods or services of the marketer. The more the competitors in market, the more customer loyalty is needed.

Mobile device is the thing in people's hands and uses every hour of the day to perform most of a person's daily tasks. Mobile phones cannot be separated from people and thus phone covers take an important role to protect and decorate them. According to today's trend, Myanmar-cultured products are much appreciated. This raised the usage of Myanmar-cultured phone covers from Kanote.

Kanote is an electronic accessories brand based in Myanmar. Kanote products' inspiration comes from appreciation and love of Myanmar's multi-culture and diverse traditions. It was established in 2017 and got first mover advantage with unique Myanmar-cultured designs which are crafted passionately. Some customers purchase the products when they just walk by, see the shops and they might get interested. However, some came to shops because they have hooked by social marketing practices of the marketers. Accordingly, Kanote utilizes efficient social media marketing practices to promote their products.

An increase in technology development helps Kanote a lot to get customer loyalty through building customer equity. Although Kanote has realized first mover advantage in Myanmar-cultured phone covers industry, now there are so many me-too businesses. Therefore, this study aims to examine the relationship between social media marketing, customer equity and customer loyalty.

1.1   Rationale of the Study

Customer equity is the customer perception on the value of the brand and it can support building customer relationship and acquire new customers. It also leads to increase revenue, make customers feel appreciated and attract new customers by referral. Due to Myanmar's growing economy, people today in Myanmar prefer to use branded products which can make their social images high. People can choose various types of branded products in various price range. Among them, Kanote introduced very first Myanmar-cultured phone covers which targeted to customers who prefer branded products. Since competitive advantage of Kanote derive from differentiation of product, marketing takes an important role for the company's success.

Kanote has become successful in a relatively short period. Kanote is recognized as the first leading brand in Myanmar-cultured phone cover industry and the designs are very popular. Although new comers produce this kind of product, there are many Kanote fans. However, Kanote is a small business and it has to struggle more to survive. Therefore, getting highly satisfied customers who can become loyal customers is a must for Kanote. When a company treat right to customers, this can surely lead to better engagement of customers and higher sales for the company. Accordingly, Kanote endeavors to enhance customer equity and finally build customer loyalty.

Kanote performs both offline and online marketing while it more focuses on online activities. There is a Facebook page named "Kanote" and 100,013 people who are following the Kanote Facebook page (17 August 2020). Content and visual marketing focuses on daily life style and targets both male and female customers. Creative content, impressive visual and promotions of Kanote can attract more customers. Live sales, free delivery program and other online marketing campaigns are performed on schedule. The page is built with non-boring activities and invest fund to attract new customers according to the content calendar. Kanote also uses Instagram platform mainly aimed to foreign customers with short English contents. Photogenic and colorful images can attract much interest and boosting is sometimes performed based on the visual design. Although no orders are directly collected from Instagram, it is built to share a familiarity to Kanote customers.

Thus, it is interesting to study how Kanote acquires loyal customers through operating efficient social media marketing activities and builds customer equity. This study is expected to contribute well for Kanote to assess how social media marketing practices affected building customer equity and customer loyalty on their phone cover products.

1.2   Objectives of the Study

The main objective of the study is to analyze the effects of social media marketing practices on customer equity and customer loyalty. Thus, the specific objectives of the study are set below:

1) To explore the effect of social media marketing practices on customer equity of Kanote phone cover products,
2) To examine the influence of customer equity on their loyalty towards Kanote phone cover products.

1.3   Scope and Method of the Study

This study focuses on the effect of social media marketing activities on customer equity and customer loyalty. The scope of this study is only focused on the followers of Kanote Myanmar-cultured phone cover Facebook page. The analytical research method is utilized and both primary and secondary data are used. The sample size is determined as

307 respondents based on total 100,013 (17 August 2020) followers of Kanote Facebook page by using Raosoft formula. To select the respondents, this study applies simple random sampling method. Primary data is collected from 384 respondents (Response Rate 80%) by using structured questionnaire designed with 5 point likert scale. The secondary data are gathered through textbooks, internet articles, international research papers, theses and other related documents.

1.4   Organization of the Study

This paper is organized with five chapters. Chapter one consists of rationale of the study, objectives of the study, scope and method of the study and organization of the study. Chapter two reports on theoretical background of social media marketing, customer equity and customer loyalty. It also comprises about previous studies and conceptual framework of the study. Chapter three explains the profile of Kanote and its social media marketing practices, demographic profile and purchase behavior of respondents. Chapter four is an analysis chapter presenting the relationships between social media marketing practices, customer equity and customer loyalty. Finally, chapter five is concluded with findings and discussions, suggestions and recommendations, and needs for further research.

CHAPTER 2

THEORETICAL BACKGROUND

This chapter includes the concept of social media marketing, social media marketing practices, customer equity, customer loyalty, previous studies and conceptual framework of the study.

2.1 Concept of Social Media Marketing

To market a firm's goods or services, social networks and social media are widely used. By conducting social media marketing, the firm can not only engage with current customers but also reach new ones. It also support customers to understand the brand better and that speeds up the firm growth (Licciardi, 2013). Social media marketing is commonly used by businesses to build their brand, attract prospects, increase sales and drive website traffic. With the increasing number of businesses in social media, customers can contact, purchase goods or services at the real time with direct contact to the business through social media websites. Social media marketing includes activities such as running advertisements on social media websites and analyzing theirs results, posting interesting contents regularly on social media, building connection and communication with the customers and prospects.

Combing with right strategy and consistency, social media marketing can benefit the business tremendously at such affordable cost. The rise of social media marketing lies in the fact that traditional marketing costs are huge and it is difficult to gauge its results. Social media marketing is so affordable and precise that even a start-up can utilize it to advertise their products or services to its prospects. With the upcoming new technologies in the near future, the potential of social media marketing is skyrocketing as social media websites are taking bigger and bigger parts of the people's daily life (Licciardi, 2013).

2.1.1 Social Networking Websites

Social networking sites through web platforms allow individuals, businesses and other organizations to interact each other and build relationships and communities online. When companies join these social channels, consumers can interact with them directly

(Jansen & Chowdhury, 2011). That interaction can be more personal for users than traditional methods of outbound marketing and advertising (Assaad & Gomez, 2011). Social networking sites act as word of mouth or more precisely, e-word of mouth. The Internet's ability to reach billions across the globe has given online word of mouth, a powerful voice and far reach. The ability to rapidly change buying patterns and product or service acquisition and activity to a growing number of consumers is defined as an influence network (Chang, Oh, Pinsonneault, & Kwon, 2010). Social networking sites and blogs allow followers to "retweet" or "repost" comments made by others about a product being promoted, which occurs quite frequently on some social media sites (Jansen & Chowdhury, 2011). By repeating the message, people connected to see the message, therefore reaching more people. Because the information about the product is being put out there and is getting repeated, more traffic is brought to the product/company (Assaad & Gomez, 2011). Based on building virtual communities, social media websites allow consumers to express their needs, wants and values, online. Thus, online retailers can then connect to these consumers and audiences to businesses that share the same needs, wants, and values through social media marketing. These in touch connections with individual followers and online retailers can instill a feeling of loyalty into followers and potential customers. Online retail companies can choose whom to follow on these sites, products can reach a very narrow target audience (Assaad & Gomez, 2011). Popular social networking websites over the years are Facebook, Instagram, Viber, WhatsApp, WeChat, Twitter, TikTok, MySpace, and LinkedIn.

2.1.2 Facebook

Facebook is one of the many social media websites which allows people to connect and share with family and friends online. It was originally designed for college students, the founder Mark Zuckerberg created Facebook in 2004. Now, Facebook becomes the world's largest social media website, with more than 1 billion users worldwide. Facebook have become so popular that many other websites have worked to integrate Facebook, meaning having a Facebook account can log in to different websites and apps. Facebook is no longer only a social networking website. Facebook have become multi-purpose by the fact that it includes marketplace for the sellers to go online selling. Facebook users also find creative ways to run their businesses, build their brands and keep in touch with their customers.

2.1.3 Instagram

Instagram is a social media website which focuses entirely on visual things such as photos and videos. It is different from Facebook, which relies on both text and photos, or Twitter, which relies solely on text. Instagram enables users to share images or videos with their audience. Instagram users can upload their images or videos with a caption and use hashtags to make them searchable by other users. Post uploaded by a user appears on their followers' Instagram feeds. Similar to other social media websites, users can like, comment on and bookmark other users' posts, and also send private messages to their friends. Instagram have developed in a way that it is not only for individuals to connect, it also offers businesses to start a free business account to build their brands and advertise their products or services. According to Instagram, more than 1 million advertisers use Instagram to share their messages and promote their businesses. In 2012, Instagram was acquired by Facebook.

2.1.4 Viber

Viber differs from Facebook and Instagram that it is solely a messaging and calling app. Viber connects people around the globe, enabling people to connect with their loved ones. According to Rakuten Viber, hundreds of millions of people connect for free each month via messaging, voice calls and video calls. Viber can be a useful tool for businesses mainly because its chat features are great for customer care. Viber can also be used to deliver the messages the businesses want, to their customers and promote their company. Unlike Facebook or Instagram, Viber is a messaging app so that it facilitates businesses to share information and updates such as pricelist or available products or services.

2.2 Social Media Marketing Practices

Felix, Rauschnabel, & Hinsch, (2016) explain the Social Media Marketing (SMM) is considered as the use of social media platforms and websites to promote a product or service. This means that SMM activities are platforms or connectors. That is, social networking websites allow individuals, businesses and other organizations to interact with one another and build relationships and communities online (Hanna, Rohm & Crittenden, 2011).

Figure (2.1) Social Media Landscape
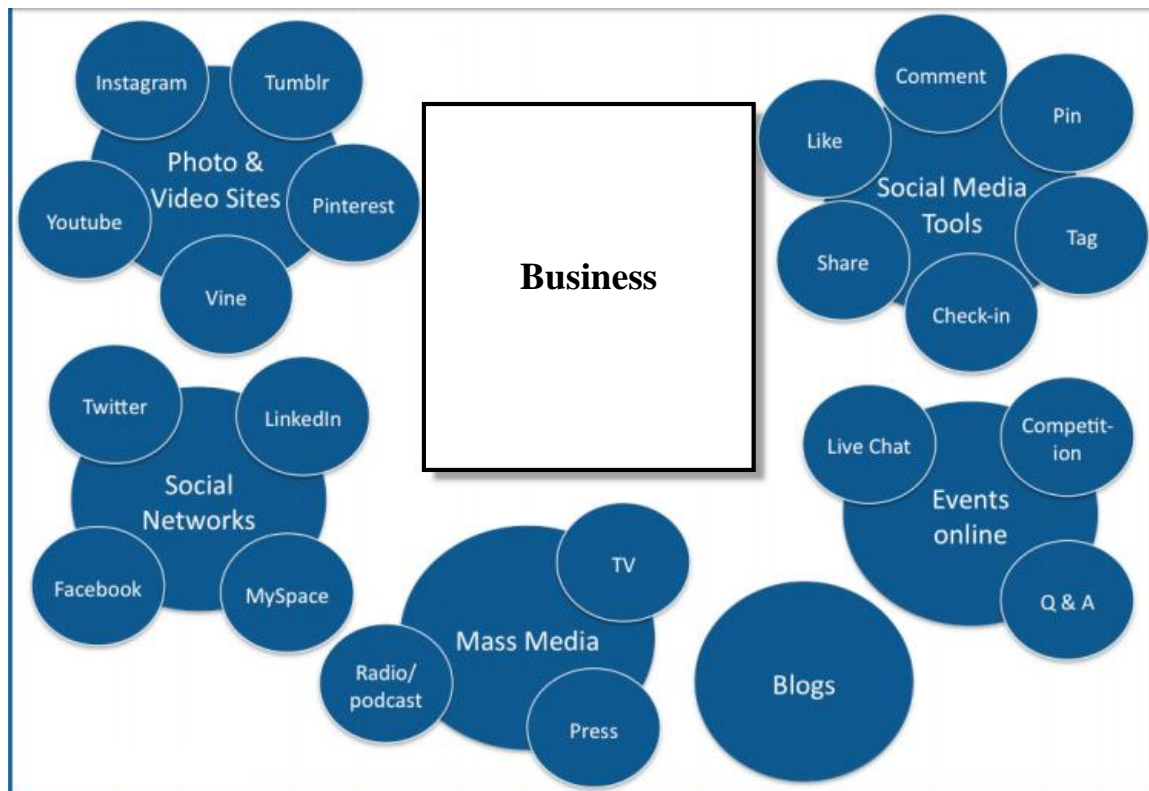
Source: Schultz (2007)

Schultz (2007) presents the social media landscape and its major components in this model. The study emphasizes on social media tools, photo and video sites as well as social networks. Social media tools are Like & Share, Tag, Pin, Comment, and Check-in. The social networks that will be mentioned are Facebook and Twitter. YouTube is more preferable for videos, Instagram is more preferable for photos.

2.2.1 Facebook Page Structure

Facebook page structure is designed to post photos, videos, ads by individuals and organizations, to share each other information about they want to know. Facebook page designs to post pictures, videos and all other ad creative from online retailers. It is to be clear about what retailer's selling or offering should accurately represent what's being sold (Dephdigital, 2019). People can make like, share, comment, tag, pin, and check in regarding the post at Facebook.

Facebook page designs a structure to understand feedback from customers who had interacted with or purchased products from a company whose ads they had been delivered. The feedback asks users to rate their satisfaction with the company by selecting the level

of satisfaction by the use of 5-point Likert Scale measurement at where 1=very dissatisfied to 5=very satisfied (Dephdigital, 2019). Low customer satisfaction ratings are often caused by a mismatch in customer expectations and what they experience. Online retailer can set better experiences to mismatch of their customers with company offerings by making sure that product matches what's showed in Facebook page ads, and that shipping times displayed are accurate.

2.2.2 Content Marketing

Content Marketing is the creating relevant article content and compelling to attract, to change or enhance consumer behavior that's favorable to post. For that, Facebook Content Marketing plays major role at social media strategy. Contents has the most users, and thus, online retailers use as a brand-friendly approach. Content marketing on the site can involve creating organic, free posts, or using the paid post feature to increase reach to the individuals and groups (Georgieva & Djoukanova, 2014). In the considering Facebook Content Marketing strategy, it involves how brands should use Facebook for Content Marketing, what are the top benefits from Facebook Content Marketing, what are the steps to start ones' own Facebook Content Marketing Campaign, what types of Facebook Content that benefit their brand, which brands use Facebook Content Marketing, and the Do's + Don'ts of Being a Brand on Facebook. Hashtags are useful searching tools to find out how people relate to brand, how they see it and use it on a daily basis, etc. Well-structured contents enhance social media presence through shareable content (Grimms, 2013).

2.2.3 Promotion Campaigns

This Facebook Ads campaign is using a conversion campaign. This means that campaign's goal is to convince users to perform an action on their business website, in this case, a sign-up for a trial (Fowder, 2013). Campaign also speaks to how much creativity matters when coming up with your Facebook advertising strategy. The results from the Facebook Promotion campaign are truly incredible. People who like campaign idea share, upload, tag to the others and eventually thousands of viewers would be. One example is promoting a discount code in a Facebook ad. Ecommerce companies promote across all channels to gain maximum participation; adding a promotional banner with a link to your

Facebook Page. Promotions can be very creative and challenging, or can simply require a simple yes or no answer. The more attractive the prize, the better. For a prize to be attractive, it doesn't necessarily have to cost a lot (Perdue, 2010). Campaign online company needs to explain how it will contact the winner. For example, how many days does a winner have after notified to reply and accept her prize.

2.3   Customer Equity

Customer equity is the total of discounted lifetime values of all of the firm's customers (Chae, Ko & Han, 2015). In layman terms, the more loyal a customer, the more is the customer equity and it results from customer relationship management. Examples of high customers' equity are found in McDonalds, Apple and Facebook, which have sustainable competitive advantages. The theory of Customer Equity can be defined as the value of the potential future revenue generated by a company's customers in the entire lifetime of the firm. By having high levels of customer equity, company will be valued with higher price or higher intangible values than the company who have low customer equity at the marketplace.

2.3.1   Value Equity

Value equity is the customer's unbiased assessment of what the firm has to offer in the market based on perceptions of what the customer is willing to or sacrifices for what is received to him. Particularly, value equity is the assessment of a customer based on product's or service's convenience, price and the company's offer. The business has high value equity if all of that three match for the customer. McDonalds is a fast food item, it is available in most places and its price is considerable highly reasonable thus it has high value equity. Value equity is especially important in Industrial markets mainly because B2B customers are highly aware of the convenience and pricing parameters for high cost products (Chae, Ko & Han, 2015).

2.3.2   Relationship Equity

Relationship equity can come in the form of access to information, communities, individuals or markets. It could also come in the form of referrals, insight or knowledge,

financial investment, or any other returns your investment in relationships might make possible (Blattberg, Getz & Thomas, 2001). It is greater impact on business among other equity. Briefly, equity theory suggests that partners are concerned about fairness in relationships. Fairness is achieved when people feel they get approximately what they deserve from relationships.

2.3.3 Brand Equity

Brand equity is the commercial value that derives from consumer perception of the brand name of a particular product or service, rather than from the product or service itself (Aaker, 1991). Marketing terms define brand equity as the value of a brand and is determined by the consumer's perception of the brand and thus, it can be positive or higher and negative or lower the perception inside the customers. If consumers think highly of a brand, it has positive brand equity (Keller, 1993). If the brand provides service under-delivers to live up to consumer expectations, it will generate negative word of mouth. At there, it has negative brand equity. Simply put, brand equity is the reputation of a brand. AIDA Model which stands for Attention, Interest, Desire, Action. The AIDA model is an advertising effect model that identifies the stages that an individual goes during the process of purchasing a product or service (Keller, 1993). An example of a brand with high brand equity is Apple. Although Apple's products are very similar in terms of features to other brands, the demand, customer loyalty, and company's price premium are among the highest in the consumer tech industry. It is purely treasure for an organization's branding team.

2.4 Customer Loyalty

Customer loyalty describes a measurement of a customer's willingness to conduct repeat business to a brand or a company. It is also an emotional engagement between a business and the customers. All of the marketers are trying to increase the number of loyal customers. Thus, they create different types of programs and campaigns to satisfy customers' needs. Positive experience of the customer can build loyalty and it also develops trust. For long term success of a company, high customer lifetime value and revenue growth, customer loyalty must be built well.

Loyal customers are likely to spend more money and time with the company and promote the product or service they love to their family and friends (Reichheld, 1994).

They are not interested in the other marketers' products and are willing to join various channels of the company they love. Besides, cross-sell and upsell can be performed to them. Just a small rise of customer loyalty can uplift the company's potential revenue in large amount. The more the loyalty, the more the achievement of sustainable growth. Therefore, well planned and well executed loyalty campaigns are needed which can also reduce turnover and boost profits.

Customer retention describes the performance of keeping a firm's existing customers. The firm should ensure that current customers have to stay with it and support them to become loyal audience. Although customer loyalty and customer retention seem to be similar, they have different meanings in real and they cannot be used interchangeably. Strong customer loyalty and high customer retention are much more cost effective ways than new acquisitions. High customer retention indicates customers who buy a firm's products continually. However, it may be because of the fact that retained customers still have not bought from other competitors. That presents risky loyalty to the firm.

2.5   Previous Studies

Taghipour and Loh. (2017) examined and identified variables and factors which influence Thai women's purchasing decision of Korean cosmetics. The methodology used in the study is the correlation coefficient relationship and ANOVA to test the hypotheses. The results illustrated that the country of origin has a relationship with the perceived quality of the cosmetics and consequently, to brand equity. There are differences between packaging, price, and perceived quality for customers, in which packaging has more influence on satisfaction. In addition, customer loyalty was affected indifferently by brand equity and customer satisfaction (Taghipour & Loh, 2017).

Figure (2.2) Conceptual Framework of Taghipour & Loh
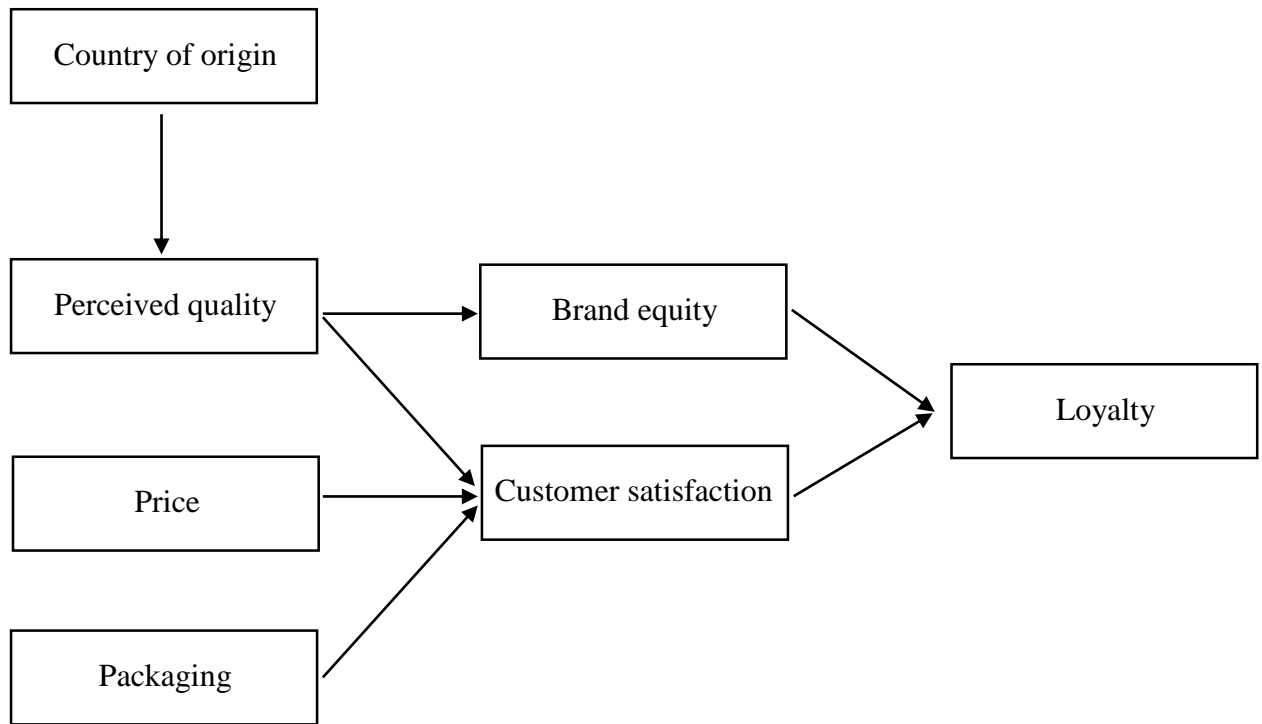
Source: Taghipour & Loh (2017)

Ural & Yuksel (2015) studied on the mediating roles of perceived customer equity drivers between social media marketing activities and purchase intention at Turkish Culture. The study was conducted on automotive industry in Hatay, Turkey. Results show that both of the relationship equity and value equity mediates partially the social media marketing activities and purchase intention relationship. Relationship equity and value equity have high correlation, and both of them together affect on purchase intention of customer. The effect of brand equity on purchase intention was found insignificant on the basis of social media activities (Ural & Yuksel, 2015).

Figure (2.3) Conceptual Framework of Ural & Yuksel
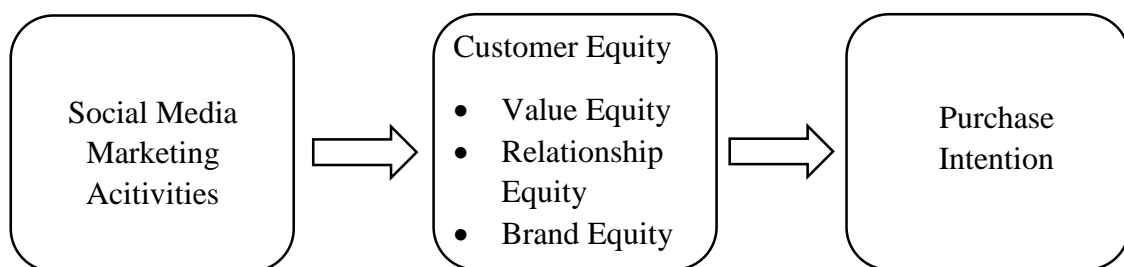
Souce: Ural & Yuksel (2015)

2.6 Conceptual Framework of the Study

The conceptual framework of this study is developed from theoretical concepts and the previous studies, described as shown in Figure (2.4). It explains the effect of the variables of social media marketing practices on customer equity and customer loyalty. In this study, social media marketing practices are independent variables, and customer equity and customer loyalty are dependent variables.

Figure (2.4) Conceptual Framework of the Study
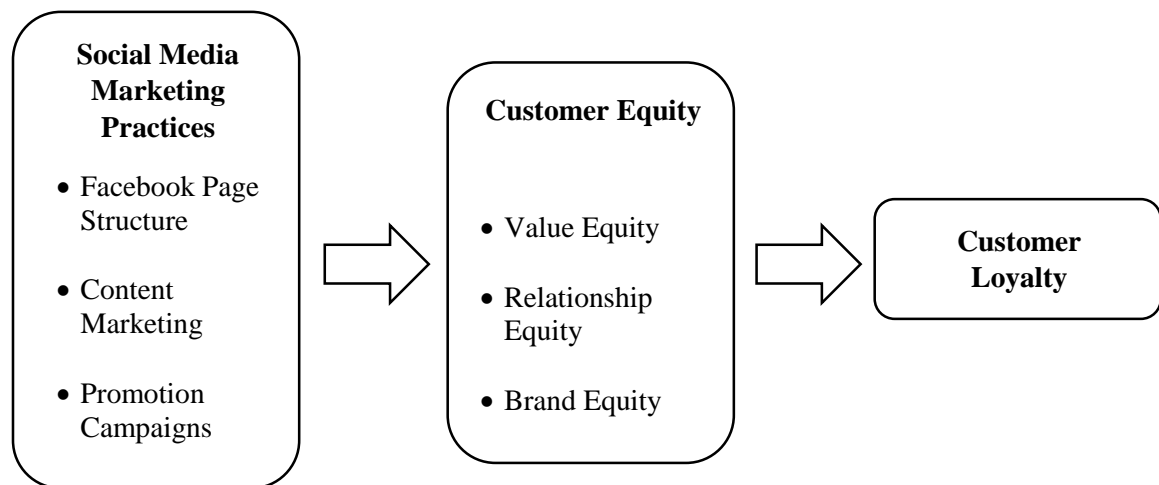
Source: Own compilation based on the previous studies (2020)

To evaluate the social media marketing practices, three main variables: Facebook page structure, content marketing and promotion campaigns are needed to be defined. Well-designed Facebook page structure is one of the social media marketing practices and it can lead to customers' interest on the page. Customers can see the structure of Facebook page at very first before the purchase. Therefore, businesses which adopt social media marketing practices are building systematic Facebook page structure.

Moreover, great content marketing and attractive promotion campaigns get many customers' attention. The better the content marketing, there can be more positive effect on customer equity of a firm. Promotion campaigns are always a part of a firm's overall marketing targeted to product launch, higher sales and bringing new customers.

Customer equity is composed of value equity, relationship equity and brand equity. These three variables support the calculation of the asset value of a customer in mainly help a firm to make right investment decisions. The higher the customer equity, the more loyal

the customers are. Customer loyalty come from a customer's positive experience and it means an emotional relationship between a customer and a firm.

First analysis explores the link between these social media marketing practices and three customer equity drivers namely value equity, relationship equity and brand equity. Second analysis is made to examine the influence of customer equity on their loyalty towards Kanote phone cover products. Later, this study is to find out the significant effect of these independent variables and dependent variables.

CHAPTER 3

PROFILE AND SOCIAL MEDIA MARKETING PRACTICES OF KANOTE

This chapter focuses on profile and social media marketing practices of Kanote which is a lifestyle brand based in Myanmar and proudly founded by Myanmar locals. It mainly provides electronic accessories and inspiration comes from the appreciation, love of the country's multi-culture and diverse traditions.

3.1   Profile of Kanote

As the country and lifestyle modernizes, it is imperative that the culture is integrated into modern Myanmar lifestyle. Kanote products are passionately curated to harmonise cultural elements with the new modern Myanmar lifestyle. The products are expertly selected for the best possible quality and attractive designs at accessible prices. All of the designs are carefully crafted based on the seasonal events and diverse traditions by in-house Myanmar designers.

Kanote products are phone cases, phone accessories, powerbanks, wall chargers, charging cables, bags and wallets. Kanote have been recognized for its unique Myanmar-cultured phone cover and it becomes the main product of the brand. There are various materials used to make the covers such as dripping, gel/ thermoplastic polyurethane (TPU), tempered glass, silicone, leather, metal and wood. Level of protection and durability can be varied on different materials and customers can choose which one matches with their phone models. They prefer to buy online than offline and products are distributed to the whole country via different delivery services. For who wants to buy at physical stores, there are total six shops: New Bogyoke Market, City Mall, Junction City Kanote, Kanote Shop (1), Kanote Shop (2), Kanote Shop (3), Myanmar Plaza Kanote Shop (4), Times City Kanote Shop (5) and Mandalay Kanote Showroom (6).

Kanote is built with qualified employees and all of them are trying best to fulfill the company's vision, mission and goals. The company's vision is "To become a part of everybody's modern Myanmar lifestyle." The mission statement is "To serve Myanmar-cultured products at best possible price and quality" and the slogan is "Made with love."

Kanote delineates the organization structure that defines the level of responsibility and authority. Thus, all of the employees are motivated and put more effort on their tasks

targeted to complete the company's vision. The organizational structure of Kanote is presented in Figure (3.1):

Figure (3.1) The Organizational Structure of Kanote
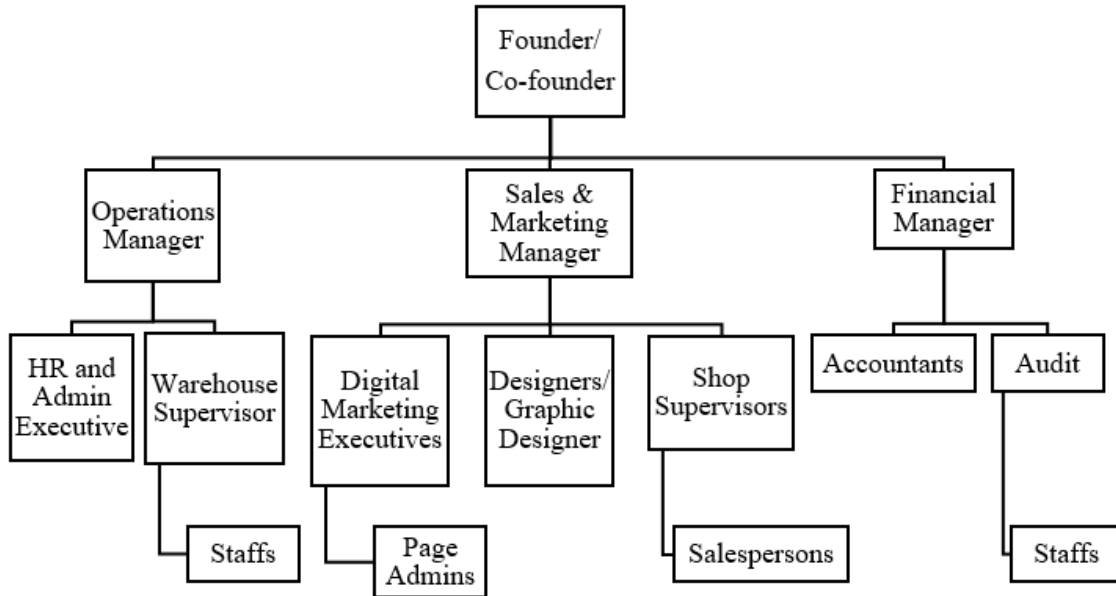
Source: Kanote (2020)

Founder and co-founder make most of the decisions and they always keep in touch with the managers. They also allocate necessary resources and encourage employees to utilize their skills in various capacities. They play an important role in setting milestones, developing business strategies and nurturing a sustainable organization. Three key leaders – operations manager, sales and marketing manager and financial manager are the most strong and authorized ones after the founders.

Operation manager focuses on increasing and maintaining the business's efficiency. He hires, supervises qualified employees and manages strategize improvements. Moreover, he is also responsible for managing warehouse operational policies and controlling standard procedures. HR and admin executive and warehouse supervisor are under the management of operations manager and they have to perform the tasks supervised by him. Warehouse supervisor has some staffs who are responsible for various daily tasks like packing the orders, restocking the items and so on.

Sales and marketing manager mainly designs and develops marketing strategies to meet the company's monthly goals. He represents Kanote's the whole marketing and supports digital marketing executives, designers and shop supervisors. Digital marketing

executives conduct research online, assist in executing marketing campaigns and create attractive copies. Page admins reply messages and comments with a quick response and also have to arrange online orders. Designers develop all of the product designs and a graphic designer has to conceptualize the visuals required. They are outstanding with using related softwares and kingpins of content marketing. Shop supervisors maximize sales growth and achieve specific volume growth targets in the assigned shop. Salespersons perform the tasks supervised by shop supervisors.

Financial manager handles full financial functions, performs analytics and liaises with both internal and external parties. He also allocates tasks to accountants and audit. Accountants monitor day to day accounting activities of all transactions and ensure timely bank payments. An audit reviews Kanote's accounts and also checks the inventory with the software named Odoo. Staffs perform the tasks managed by an audit.

3.2   Social Media Marketing Practices of Kanote

Social media marketing (SMM) becomes the most important element for a firm nowadays and Kanote, as one of the firms, relies a lot on social media marketing. Because of the current situation, no offline campaigns can run and all of the marketing activities are performed through the social media. Social media marketing increases Kanote's brand awareness and also enlarges the conversion rates. The benefits of social media marketing can be clearly seen and it becomes a key element for the firm's success. Kanote performs social media marketing both on Facebook and Instagram. However, no orders directly occur from Instagram, it is just built to connect with Instagram users. Facebook is the vein of Kanote's marketing strategy and all of the social media marketing practices start from there.

3.2.1   Facebook Page Structure

Kanote Facebook page is well designed to allow customers shop efficiently. There is "Shop at a glance" section and all of the products are displayed with photo, price and description. When a customer views shop, all of the collections are under browse section and items are bundled based on the design. Customers can also search the product they like by typing key words under the search section. Sort & filter function helps customers to sort the products according to the price and newest products only can also be displayed.

Before the final buying decision, customers can add the items they love to the wishlist. That wishlist folder appears in the saved shortcut of the account's profile. Customers can click the product they like and send message directly to ask about the selected item. There are also suggested questions in chat box like "How about the delivery fees?", "Shop addresses", "Can you show more phone cover designs?" When a customer clicks one of that suggested questions, related answer is replied automatically. For who wants to call directly and inquire in detail, call button is at the very first part of the page.

Reviews section is opened freely and customers can not only check the page's reputation but also recommends the page rating between 1 to 5. Moreover, in the "About" section, customers can take a quick glance at "Kanote story" and that helps them to understand what is Kanote in a short second. Kanote VIP Group is launched since 2020 and people who have experienced purchasing one of Kanote products can join the group. Customers share how much they are fond of them and some share their photos together with Kanote products. Kanote page admins reply comments and chatbox inquiries with quick response and that engagement makes customers feel satisfied on the brand.

Well-designed page structure makes the page to pop up higher on the search result and thus, customers can find it easily. All sections are displayed systematically and product information are also shown in detail. Customers will not get frustrated when they check the page to collect information. Kanote believes that well-designed page structure will help customers to feel good vibes on the page, to shop conveniently and attract them to purchase decision.

3.2.2 Content Marketing

The contents found on Kanote Facebook page seem interesting. Authentic and full information are given according to the content calendar. Content calendar is built monthly and there is a strategy for every month. For example, some months target to higher sales and some target to better engagements or leads. During one month, all designs and contents should not be overlapped and must be crafted well based on a confirmed strategy. Facebook page newsfeed and page's story are main places for content marketing. Page newsfeed includes photos, graphics, copies, quizzes, gif files, videos and lives. Page's story mainly includes short ads like videos or daily lifestyle videos but sometimes photos, graphics or Yes/No questions create familiarity with customers and that arouses inner attachment on

products. Product photos are shot by professional photographer and high resolution photos are eye catching. Graphics are always designed based on brand color tone - dark blue and golden orange, and simple graphics are more preferable. Copies are arranged well and there is a written pattern for every post. Product name, history of design, usefulness, price, other channel links, shop addresses, phone numbers and content-based hashtags play an important role in the content marketing. Different quizzes stimulate customers to participate in the content and that help Kanote Facebook page to reach more people. Gif files are one of the attractive tools for Kanote page's content marketing because of its stylish visual. Product videos and event videos are sometimes uploaded but according to Facebook algorithm, lives get more engagement and comments. It also makes customers feel like purchasing at a physical shop.

Before product launch post, Kanote posts some questions related to new product and customers show their interest to that kind of post. Shareable contents or knowledge-sharing posts are a kind of no cost strategy to acquire new customers and make customers feel beneficial on the page. Moreover, boosting is sometimes performed based on visual and content. Use enough fund to some boosting posts together with the campaign objective – engagement, leads, traffic, conversion, page likes and so on. Different objectives of content will affect the three of customer equity – value equity, relationship equity and brand equity.

3.2.3 Promotion Campaigns

Kanote offers various promotion campaigns based on different objectives. But mainly focuses on higher conversion rates. Before the campaigns, all of the required plans are prepared not to occur any error during the real time promotions. Representatives present all of the possible campaigns and one of them are selected after discussion. Most of the campaigns are with short duration but some are up to one month. Boosting budget is also allocated precisely on the reach, cost and conversion.

Free delivery program is the most common promotion campaign of Kanote. This makes customers feel like buying at the physical shop with no extra cost. Special event campaigns like Valentine's Day promotion, Thingyan promotion, Thadingyut promotion, and Christmas and New Year sales are held by seasonal. As Myanmar people love to participate in seasonal events, they do not hesitate to spend money at that time. New designs

are usually launched for special events and more customers pay attention to those designs. Free gift cards are offered on various amounts of purchase. They can be used to get the gifts during allowable period. Free gifts can be phone covers, air pod covers and pop sockets.

Percent off promotions grab enough attention of customers and the more percent, the more sales are created. The biggest percent that Kanote has offered is up to 80%. However, one of the most stunning campaigns of Kanote is "customized phone covers". It is also a kind of seasonal promotional and during the limited period, customers can buy the phone covers which are engraved with their names or the words they like. Different font styles and font sizes are available for every wooden phone covers. Wooden phone covers are durable than other materials and the words will never disappear because of laser engraving.

3.3 Profile of Respondents

In this study, the sample size is 307 respondents, which is calculated based on 100,013 (17 August 2020) followers of Kanote on Facebook. Profile of respondents can be divided into demographic profile of respondents, such as gender, age, marital status and income status, and purchase behavior of respondents. Table (3.1) shows demographic profile of respondents and Table (3.2) shows purchase behavior of respondents.

Table (3.1) Demographic Profile of Respondents

Sr. No.	Description	Number	Percentage
	Total Respondents	**307**	**100.00**
1	Gender		
	Male	57	18.57
	Female	250	81.43
2	Age group of respondents		
	11-20	21	6.84
	21-30	257	83.71
	31-40	24	7.82
	41-50	3	0.98
	51 and above	2	0.65

Sr. No.	Description	Number	Percentage
	Total Respondents	**307**	**100.00**
3	Marital statuus		
	Single	282	91.86
	Married	25	8.14
4	Respondents' income status		
	Below 200,000 K	80	26.06
	200,001-400,000 K	81	26.38
	400,001-600,000 K	67	21.82
	600,001-800,000 K	29	9.45
	800,001 K and above	50	16.29

Source: Survey Data (2020)

The first analysis of demographic profile is the gender analysis. It shows that out of 307 respondents, 57 respondents are males and 250 respondents are females. Percentagewise, only 18.57% of respondents are males and females account for 81.43%. It is clear that females are more interested in Kanote than males.

Second parameter of demographic profile is age group. The distinct dominant age group of respondents is 21 to 30 years old with 83.71% of all respondents. It can be said that people who are between 21 to 30 years old constitute the majority of Kanote audience.

Marital status was surveyed as a third parameter. As in the Table (3.1), Number of single respondents are multiple times higher than married respondents. To put in another perspective, 11 out of 12 respondents are single persons.

According to the collected data on income, below 200,000 K and 200,000-400,000 K groups are nearly equal on the top of the list. Below them, 400,001-600,000 K is composed of 67 respondents with being third on the list.

CHAPTER 4

ANALYSIS ON CUSTOMER EQUITY AND CUSTOMER LOYALTY ON KANOTE

This chapter analyzes the effect of social media marketing on customer equity and customer loyalty on Kanote phone cover products. This chapter includes the results of the analysis based on collected data from 307 respondents.

4.1 Analysis on the Effect of Social Media Marketing Practices on Customer Equity

In this analysis, the effect of social media marketing practices on customer equity will be thoroughly studied. The respondents were asked to give ratings as their opinions on Kanote. The respondents were to give ratings on 5-point Likert type questions with 1 being strongly disagree, 2 is disagree, 3 is neutral, 4 is agree, and 5 being strongly agree. According to the classification of Best (1977), the responses collected from the survey are interpreted as follows: The mean values 1.00-1.80 are regarded as strongly disagree, 1.81-2.60 are classified as disagree, 2.61-3.40 are considered as neutral, 3.41-4.20 are categorized as agree, and 4.21-5.00 are classified as strongly agree.

4.1.1 Social Media Marketing Practices

Social media marketing practices of Kanote is composed of three components: Facebook page structure, content marketing and promotion campaigns. Respondents are given with seven statements regarding Facebook page structure, eight regarding content marketing and nine regarding promotion campaigns. A mean value for each statement of social media marketing practices in the questionnaire is calculated from data of 307 respondents and is presented in Appendix B. Mean value for Facebook page structure is then calculated from mean values of its related questions. Likewise, mean values for content marketing and promotion campaigns are calculated and tabulated as in Table (4.1).

Table (4.1) Social Media Marketing Practices

Social Media Marketing Practices	Mean
Facebook Page Structure	3.38
Content Marketing	3.43
Promotion Campaigns	3.55
Overall Mean	3.45

Source: Survey Data (2020)

As shown in Table (4.1), mean value for social media marketing practices of Kanote gets 3.45, residing between 3.41-4.20 interval. This mean value indicates that social media marketing practices of Kanote are effective and followers enjoy its social media marketing practices.

(a)   Facebook Page Structure

Overall mean for Facebook page structure is 3.38 which indicates that respondents are a little neutral towards Kanote Facebook page structure. Among seven statements under Facebook page structure, highest mean value is 3.6 which shows that Kanote Facebook Page pops up appears high on the search result when respondents search phone covers on Facebook. Second highest mean value is 3.56 which is respondents find it easy to write reviews and their opinions of Kanote on its page. Third highest mean value is 3.48 which is the fact that Kanote Facebook page being easy to find. Lowest mean value is 2.94, still in neutral interval 2.61-3.40, in which respondents being neutral to the fact that it is fun to collect information on phone covers through Kanote Facebook Page.

(b)   Content Marketing

Overall mean for content marketing is 3.43 which can be interpreted as respondents show slight positive towards content marketing of Kanote. Highest mean value for content marketing statements is 3.73, in which respondents feel that information given by Kanote Facebook page is authentic. Second highest value is 3.63, in which respondents find that information provided by Kanote Facebook Page helps them in making purchasing decision. Third highest value is 3.61 which means respondents find contents posted on Kanote Facebook page interesting. Lowest mean value is 2.94 in which respondents are neutral in writing comments under Kanote's new design launching posts and it can be interpreted as they might be hesitant to do so.

(c)   Promotion Campaigns

Overall mean for promotion campaign is 3.55 which suggests that respondents enjoy Kanote promotion campaigns. Highest mean value for promotion campaigns is 3.92 for two statements which describe that respondents love to get free delivery program and customized phone covers. Second highest mean value is 3.77 which indicates that respondents are also interested in special event discounts. Third highest mean value is 3.66 for two statements in which respondents do not think that percent of promotion devalue the image of phone covers on sales, and the promotion or discount can catch respondents' attention. Lowest mean value is 2.48 which means that many of the respondents have not participated in Kanote online promotions more than once.

4.1.2   Customer Equity

Customer equity is also composed of three components: value equity, relationship equity and brand equity. Six statements for each equity were given to respondents. Mean value for each statement was calculated and then, mean value for each equity was also calculated as shown in Appendix (C). Mean values obtained from Appendix (C) are tabulated in Table (4.3) and overall mean for customer equity is then calculated.

Table (4.2) Customer Equity

Customer Equity	Mean
Value Equity	3.37
Relationship Equity	3.38
Brand Equity	3.69
Overall Mean	3.48

Source: Survey Data (2020)

As shown in Table (4.2), mean value for customer equity is 3.48 which lies in 3.41-4.20. This mean value shows that the total of discounted lifetime values of all of the Kanote's customers is considerably high.

(a)   Value Equity

Overall mean for value equity is 3.37 which means that respondents' opinion towards Kanote value is slightly neutral. Highest mean value for value equity is 3.64 in

which respondents believe that using Kanote phone covers makes me look fashionable. Second highest mean value is 3.40 for two statements in which respondents are slightly neutral in the fact that Kanote phone covers match their identity and Kanote is worth more than other brands. Third highest mean value is 3.38, also in which respondents are slightly neutral in whether purchasing Kanote phone cover is precious for them. Lowest mean value is 3.12 which indicates that respondents are neutral in the fact that they buy these phone covers because of Kanote's reputation.

(b)   Relationship Equity

Overall mean value for relationship equity is 3.38 in which respondents feel slightly neutral towards the relationship between them and Kanote. Highest mean value is 3.58 which indicates that respondents feel no burden in recommending Kanote phone covers to friends or relatives. Second highest mean value is 3.56 in which respondents agree that they can remember Kanote's logo or symbol. Third highest mean value is 3.50 which means that respondents feel Kanote's love towards its customers. Lowest mean value is 3.07 in which respondents are uncertain to become aggressive in case Kanote makes some mistakes to them.

(c)   Brand Equity

Overall mean value for brand equity is 3.69 which means that respondents show positive towards Kanote's brand image. Highest mean value is 3.88 in which respondents agree that Kanote phone covers have excellent designs. Second highest mean value is 3.87 in which respondents view Kanote as innovative. Third highest mean value is 3.69 in which respondents accept that Kanote phone covers use good quality materials.

4.1.3   The Effect of Social Media Marketing Practices on Customer Equity

This study analyzes the effect of social media marketing practices on three types of customer equity. Each type of equity is regressed with three social media marketing practices: Facebook page structure, content marketing and promotion campaign.

The Effect of Social Media Marketing Practices on Value Equity

In this part, this study analyzes the effect of social media marketing practices on value equity. The results of the analysis are presented in Table (4.3).

Table (4.3) The Effect of Social Media Marketing Practices on Value Equity

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.037	.188		.198	.843	
Facebook Page Structure	-.004	.144	-.003	-.030	.976	8.414
Content Marketing	.571***	.139	.484	4.106	.000	9.511
Promotion Campaigns	.392***	.062	.331	6.355	.000	1.862
R	.747					
R Square	.558					
Adjusted R Square	.553					
F-value	127.276***					

Source: Survey Data (2020)

Notes: ***significant at 1% level, ** significant at 5% level, *significant at 10% level

As shown in Table (4.3), since the value of adjusted R square is 0.553, it highlights that 55.3% of the variation of value equity can be explained by the model which is predicted by the three practices of social media marketing: Facebook structure, content marketing and promotion campaigns. The overall significance of the model, the value of F test is highly significant at 1% level. Hence, this model can be said to be valid. VIF values of independent variables: Facebook page structure, content marketing and promotion campaigns are less than 10. Therefore, there is no multicollinearity meaning no correlation between independent variables.

The result of regression analysis shows that content marketing has a significant and positive effect on value equity at 1% level. This means a unit increase in content marketing of Kanote results in 0.571 increase in value equity of Kanote. Kanote Facebook page provides such valuable and useful information that it results in an increase of value equity.

The result of regression analysis shows that promotion campaigns also have a significant and positive effect on value equity at 1% level. This means that a unit increase

in promotion campaigns results in 0.392 increase in value equity of Kanote. It can be interpreted that respondents love promotion campaigns offered by Kanote and this can increase the value equity of Kanote.

According to the standardized coefficient (Beta), content marketing is the most influencing factor on creating value equity of customers followed by promotion campaigns. It suggests that if Kanote focuses more on content marketing and promotion campaigns, value equity can be increased.

The Effect of Social Media Marketing Practices on Relationship Equity

In this part, this study analyzes the effect of social media marketing practices on relationship equity. The findings are presented in Table (4.4).

Table (4.4) The Effect of Social Media Marketing Practices on Relationship Equity

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.229	.170		1.347	.179	
Facebook Page Structure	-.066	.131	-.055	-.509	.611	8.414
Content Marketing	.647***	.126	.586	5.143	.000	9.511
Promotion Campaigns	.326***	.056	.295	5.849	.000	1.862
R	.766					
R Square	.587					
Adjusted R Square	.583					
F-value	143.601***					

Source: Survey Data (2020)

Notes: ***significant at 1% level, ** significant at 5% level, *significant at 10% level

As shown in Table (4.4), since the value of adjusted R square is 0.583, it highlights that 58.3% of the variation of relationship equity can be explained by the model which is

predicted by the three practices of social media marketing: Facebook structure, content marketing and promotion campaigns. The overall significance of the model is that the value of the F test is highly significant at the 1% level. Hence, this model can be said to be valid. VIF values of independent variables: Facebook page structure, content marketing and promotion campaigns are less than 10. Therefore, there is no multicollinearity, meaning there is no correlation between independent variables.

The result of regression analysis shows that content marketing has a significant and positive effect on relationship equity at 1% level. This means a unit increase in content marketing of Kanote results in 0.647 increase in relationship equity of Kanote. It can be concluded that putting more effort in knowledge-sharing posts, which show love to Kanote's followers, increases the relationship equity.

The result of regression analysis shows that promotion campaigns also has a significant and positive effect on relationship equity. This means a unit increase in promotion campaigns of Kanote results in 0.326 increase in relationship equity of Kanote. Followers usually love free delivery programs and customized phone cover programs. Free delivery programs make respondents feel receiving the products without extra cost. Similarly, customized phone covers allow customers to engrave their names on them, which makes emotional bond between Kanote and customers. As a result, these promotion campaigns grow the relationship equity.

According to the standardized coefficient (Beta), content marketing is the most influencing factor in creating relationship equity of customers followed promotion campaigns. It suggests that if Kanote focuses more on content marketing and promotion campaigns, relationship equity can be increased.

The Effect of Social Media Marketing Practices on Brand Equity

In this part, this study analyzes the effect of social media marketing practices on brand equity. The findings are presented in Table (4.5).

Table (4.5) The Effect of Social Media Marketing Practices on Brand Equity

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.503	.206		2.448	.015	
Facebook Page Structure	-.129	.158	-.104	-.818	.414	8.414
Content Marketing	.676***	.152	.600	4.439	.000	9.511
Promotion Campaigns	.212***	.067	.188	3.139	.002	1.862
R	.646					
R Square	.418					
Adjusted R Square	.412					
F-value	72.452***					

Source: Survey Data (2020)

Notes: ***significant at 1% level, ** significant at 5% level, *significant at 10% level

As shown in Table (4.5), since the value of adjusted R square is 0.412, it highlights that 41.2% of the variation of brand equity can be explained by the model which is predicted by the three practices of social media marketing: Facebook structure, content marketing and promotion campaigns. The overall significance of the model is that the value of the F test is highly significant at the 1% level. Hence, this model can be said to be valid. VIF values of independent variables: Facebook page structure, content marketing and promotion campaigns are less than 10. Therefore, there is no multicollinearity, meaning there is no correlation between independent variables.

The result of regression analysis shows that content marketing has a significant and positive effect on brand equity at 1% level. This means a unit increase in content marketing

of Kanote results in 0.676 increase in brand equity of Kanote. It is observed that brand equity is increased by uploading authentic contents on Kanote Facebook page.

The result of regression analysis shows that promotion campaigns has a significant and positive effect on brand equity at 1% level. This means a unit increase in promotion campaigns of Kanote results in 0.212 increase in brand equity of Kanote. From the survey, respondents prefer promotion campaigns of Kanote and they do not think that promotion campaigns devalue the brand image. It can be interpreted that promotion campaigns increase brand equity.

According to the standardized coefficient (Beta), content marketing is the most influencing factor on creating brand equity of customers followed by promotion campaigns. It suggests that if Kanote focuses more on content marketing and promotion campaigns, brand equity can be increased.

The Effect of Social Media Marketing Practices on Customer Equity

In this part, this study analyzes the effect of social media marketing practices on customer equity. The findings are presented in Table (4.6).

Table (4.6) The Effect Social Media Marketing Practices on Customer Equity

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.250	.147		1.704	.089	
Facebook Page Structure	-.059	.113	-.052	-.524	.601	8.414
Content Marketing	.629***	.109	.614	5.779	.000	9.511
Promotion Campaigns	.309***	.048	.301	6.399	.000	1.862
R	.800					
R Square	.641					
Adjusted R Square	.637					
F-value	180.065***					

Source: Survey Data (2020)

Notes: ***significant at 1% level, ** significant at 5% level, *significant at 10% level

As shown in Table (4.6), since the value of adjusted R square is 0.637, it highlights that 63.7% of the variation of customer equity can be explained by the model which is predicted by the three practices of social media marketing: Facebook structure, content marketing and promotion campaigns. The overall significance of the model is that the value of the F test is highly significant at the 1% level. Hence, this model can be said to be valid. VIF values of independent variables: Facebook page structure, content marketing and promotion campaigns are less than 10. Therefore, there is no multicollinearity, meaning there is no correlation between independent variables.

The result of regression analysis shows that content marketing has a significant and positive effect on customer equity at 1% level. This means a unit increase in content marketing of Kanote results in 0.629 increase in customer equity of Kanote. From survey,

it is found out that respondents enjoy different types of contents from Kanote Facebook page. This indicates that content marketing results in an increase of the customer equity.

The result of regression analysis shows that promotion campaigns has a significant and positive effect on customer equity at 1% level. This means a unit increase in promotion campaigns of Kanote results in 0.309 increase in customer equity of Kanote. It can be interpreted that Kanote's promotion campaigns are effective and attractive therefore they increase the customer equity.

According to the standardized coefficient (Beta), content marketing is the most influencing factor on creating customer equity of customers followed by promotion campaigns. It suggests that if Kanote focuses more on content marketing and promotion campaigns, customer equity can be increased.

4.2   Analysis on the Influence of Customer Equity on Customer Loyalty

In this analysis, the effect of customer equity on customer loyalty is thoroughly studied. The respondents were asked to give ratings as their opinions on Kanote. The respondents were to give ratings on 5-point Likert type questions with 1 being strongly disagree, 2 is disagree, 3 is neutral, 4 is agree, and 5 being strongly agree. According to the classification of Best (1977), the responses collected from the survey are interpreted as follows: The mean values 1.00-1.80 are regarded as strongly disagree, 1.81-2.60 are classified as disagree, 2.61-3.40 are considered as neutral, 3.41-4.20 are categorized as agree, and 4.21-5.00 are classified as strongly agree.

4.2.1   Customer Loyalty

In the questionnaire, respondents were given with seven statements regarding customer loyalty. Mean value for each statement is calculated and presented as shown in Table (4.8) and Overall mean for customer loyalty is calculated.

Table (4.7) Customer Loyalty

No	Description	Mean	Std. Deviation
1.	True fan of Kanote.	2.83	1.07
2.	Increase of price does not cause hesitation.	2.92	1.03
3.	Would like to buy covers from Kanote only.	2.76	0.99
4.	Eager to try Kanote's new designs.	3.76	0.93
5.	Positive word-of-mouth.	3.60	0.85
6.	Enthusiastic to participate in customer loyalty programs.	3.35	0.94
7.	Not interested to try Myanmar-cultured phone covers of different brands.	3.16	1.07
	Overall Mean	3.20	

Source: Survey Data (2020)

According to Table (4.8), Overall mean for customer loyalty is 3.20 which lies in neutral interval of 2.61-3.40. This indicates that respondents are not very loyal towards Kanote. Highest mean value is 3.76 which results from 'eager to try Kanote's new designs' thus respondents would love to participate in new design launches in the future. Second highest mean value is 3.60 which means that it is not a problem for respondents to share positive things about Kanote to their family and friends. Third highest mean value is 3.35 which indicates that respondents are neutral to participating in Kanote's customer loyalty programs. Lowest mean value, 2.76, comes from 'would like to buy covers from Kanote only.' Respondents are not against Kanote although they are not loyal to Kanote products only.

4.2.2   The Influence of Customer Equity on Customer Loyalty

To study the influence of customer equity on their loyalty, linear regression analysis is performed in which customer loyalty is regressed with three types of equity: value equity, relationship equity and brand equity, The result is tabulated in Table (4.8).

Table (4.8) The Influence of Customer Equity on Customer Loyalty

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.090	.027		3.319	.001	
Value Equity	.037***	.011	.040	3.243	.001	2.658
Relationship Equity	.065***	.013	.066	5.122	.000	2.863
Brand Equity	.883***	.011	.916	82.866	.000	2.114
R	.991					
R Square	.982					
Adjusted R Square	.982					
F-value	5663.761***					

Source: Survey Data (2020)

Notes: ***significant at 1% level, ** significant at 5% level, *significant at 10% level

As shown in Table (4.8), since the value of adjusted R square is 0.982, it highlights that 98.2% of the variation of customer loyalty can be explained by the model which is predicted by the three components of customer equity: value equity, relationship equity and brand equity. The overall significance of the model is that the value of the F test is highly significant at the 1% level. Hence, this model can be said to be valid. VIF values of independent variables: value equity, relationship equity and brand equity are less than 10. Therefore, there is no multicollinearity, meaning there is no correlation between independent variables.

The result of regression analysis shows that value equity variable has a significant and positive effect on customer loyalty at 1% level. This means a unit increase in the value equity results in 0.037 increase in the customer loyalty. Kanote phone cover designs are fashionable that they make the customers willing to buy again and hence, creating customer loyalty.

The second regression analysis shows that relationship equity variable has a significant and positive effect on customer loyalty at 1% level. This means a unit increase in the relationship equity results in 0.065 increase in the customer loyalty. According to survey, respondents are likely to recommend Kanote phone covers to their friends and

relatives, and it is found out that they remember Kanote's logo or symbol well that results in customer loyalty.

Lastly, the result of regression analysis between brand equity and customer loyalty shows that brand equity has a significant and positive effect on customer loyalty at 1% level. This means a unit increase in brand equity of Kanote results in 0.883 increase in customer loyalty of Kanote. Higher brand equity means that Kanote followers love Kanote for the brand itself and they usually advocate for the brand and choose Kanote over competitors. This results in an increase in loyal customers.

According to the standardized coefficient (Beta), it can be said that brand equity is the most influencing factor on creating customer loyalty. It indicates that if Kanote wants to increase customer loyalty effectively, it should primarily focus on increasing brand equity. Nonetheless, relationship equity and value equity still have positive effect on customer loyalty and increasing in these two equities supports customer loyalty.

CHAPTER 5
CONCLUSION

This chapter is the conclusion part. It explains the survey findings from the analysis of the effect of social media marketing on customer equity and customer loyalty on Kanote phone cover products. The later section is the suggestions and recommendations and the survey limitations, all of which are stated as follows.

5.1   Findings and Discussions

In the dynamic business environment, social media has become one of the tools for achieving a firm's objective of achieving sales growth. The advantage of social media platforms is the two-way communication that allows customers to be in touch with business firms whenever they wish. Kanote phone cover is one of the firms who takes the advantages of social media marketing to capture sales through online. Being an online shop, researcher selects this firm to explore the effect of its social marketing activities towards customer equity and customer loyalty.

In the analysis of Kanote's social media marketing practices, they are composed of three components: Facebook page structure, content marketing, and promotion campaigns. The survey includes both nominal data and ordinal data. The survey starts with the analysis of the demographic profiles of the respondents. In the gender analysis, female respondents are found to be greater in number than male respondents. In the age range of respondents, young adults constitute the majority of the Kanote audience. Marital status was surveyed and it indicates that single respondents are multiple times higher than married respondents. Income level analysis shows that most of the respondents are middle income earners. In the analysis of the respondents' purchase behavior for the Kanote phone covers, about half of the respondents have purchased a Kanote phone cover online. Almost all respondents use Facebook's social media platform than the other social media platforms.

In the analysis of Kanote's social media marketing practices, statements about being easy to search for in the Facebook search bar and being easy to convey followers' opinions through the Kanote Facebook Page have got positive perceptions from respondents on

Kanote. They are less likely to recommend social media marketing practices in terms of not being fun to collect information on phone covers through Kanote Facebook Page.

In the analysis of the content marketing of Kanote, respondents believe that information given are authentic, information on Kanote Facebook Page helps them in making purchasing decisions; and that contents posted on Kanote Facebook Page are interesting.

Regarding the promotion campaigns, respondents perceive that the best promotion campaigns are free delivery program and customized phone cover program among the other campaigns. Secondly, respondents are also interested in special event discounts. Most respondents do not think that percent of promotion devalue the image of phone covers on sales, and the promotion or discount can catch respondents' attention. It can be said that many of the respondents have not participated in Kanote online promotions more than once.

Regarding customer equity, analysis includes three components: value equity, relationship equity and brand equity. There is high value equity in that respondents view Kanote phone covers make them look fashionable, being worth more than other brands, and matching their identity.

Regarding the relationship equity, highest mean values are found as respondents feel no burden in recommending Kanote phone covers to friends or relatives, and respondents agree that they can remember Kanote's logo or symbol. Respondents also feel Kanote's love towards its customers. However, most respondents are uncertain to become aggressive in case Kanote makes some mistakes to them.

Regarding brand equity, respondents feel that Kanote phone covers have excellent designs, Kanote as innovative, and that Kanote phone covers use good quality materials. Summary analysis on the customer equity explains that total of discounted lifetime values of all of the Kanote's customers is considerably high.

To find out the effect of social media marketing practices on customer equity, the study conducts multilinear regression analysis in which the mean values of value equity, relationship equity and brand equity are separately regressed with the mean values of three social media marketing practices: Facebook page structure, content marketing and promotion campaigns. According to the analysis, the same result is found for all types of equity. Only the content marketing and promotion campaigns have a significant and

positive effect on all equities. The most impactful variable is content marketing to increase all dimensions of customer equity. Therefore, if Kanote puts more effort in content marketing, it can result in an increase of all dimensions of customer equity.

Customer loyalty analysis indicates that respondents are not very loyal towards Kanote. Highest mean value is results from 'eager to try Kanote's new designs' thus respondents would love to participate in new design launches in the future. Second highest mean value is that it is not a problem for respondents to share positive things about Kanote to their family and friends. However, most of respondents are unlikely to buy covers from Kanote only.

To find out the influence of customer equity on customer loyalty, the mean values of customer loyalty are regressed with the mean values of three types of customer equity: value equity, relationship equity and brand equity. The results indicate that all dimensions of equity: value equity, relationship equity and brand equity have a significant and positive effect on customer loyalty. The most impactful variable on customer loyalty is brand equity. It suggests that if Kanote emphasizes more on building brand equity, customer loyalty can be increased significantly.

5.2   Suggestion and Recommendations

Among social media marketing practices of Kanote, the overall mean value of Facebook page structure has fallen into the neutral range. It means that overall customers' perception of Kanote's Facebook page structure is neither good nor bad. Kanote Facebook Page is well-structured which is designed easy to find and also easy to search through typing "phone cover". However, it could be suggested that there are many requirements on the page structure. This page needs to be fun for viewers when they try to collect information on phone covers. It needs to be reviewed on the Kanote's "our story" page since the customer perceives it as not very interesting.

Regarding content marketing, it has a slight positive towards content marketing. This means that Kanote's contents are impressive whereas there is some area that needs improvement in the contents of Kanote Facebook page. It could be recommended to continue with contents that are authentic and to provide useful information as usual. Respondents view Kanote Facebook page lively feeds different posts and they feel

Kanote's love towards them. Therefore, Kanote should continue these types of content marketing. The areas to be improved is the Kanote's new design launching posts and in creating video contents. The launching posts need to be redesigned to attract its followers and Kanote should find creative ways in making eye-catching videos.

Regarding the promotion campaigns, respondents are found to enjoy Kanote promotion campaigns. It could be recommended that Kanote should continue activities like the free delivery program and customized phone covers, as well as special event discounts. It could be suggested that marketers of Kanote should review their online promotions since most respondents have not participated in Kanote online promotions more than once. Respondents are found to be fascinated in percent off discounts and it suggests that this practice do not hurt the image of Kanote in customers' perception. Therefore, Kanote should offer strong promotion campaigns often.

In order to increase customer loyalty, Kanote should emphasize on creating brand equity as it is shown that an increase in brand equity results in more customer loyalty. From the survey, respondents enjoy Kanote's excellent designs and the material quality of Kanote's phone covers. Hence, Kanote should improve its innovative design concepts and maintain the good quality of materials used. However, refund and exchange policy of Kanote should be improved and it needs to plan for better branding strategy.

Lastly, although Kanote Facebook page has page likes over 100,000, it should continue the effort to grow more page likes since it can support larger reach to targeted audience. Kanote can use a range of tools to reach more people such as boosting, valuable contents, like-bait posts and share-bait posts, live sales, videos and challenges. Regarding the phone cover designs, it should extend towards couple phone cover designs and also best friend phone cover designs which attract its main audience who are young adults. Moreover, personal branding becomes trending nowadays that many Myanmar founders step forward the company brand. Hence, founder and co-founder of Kanote should consider doing personal branding to enhance Kanote's brand image.

5.3   Needs for Further Research

The study is conducted based on data collected from 307 respondents who follow Kanote Facebook page. Therefore, the findings from only Kanote Facebook page cannot

represent the whole social media marketing practices of Kanote. The further study can be worthwhile if it uses larger sample consisting followers of both Kanote Facebook page and Kanote Instagram. Another limitation is that this research does not cover all social media marketing practices of Kanote as it focuses only on three practices which are Facebook page structure, content marketing and promotion campaigns. Therefore, future researchers should consider all related social media marketing practices to extend the results of this research. Since social media is growing and trending with very fast pace, it is an inevitable tool for every business. Thus, further studies are expected to be carried out with wider data range and more modernized social media marketing practices which can benefit both businesses and researchers.

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APPENDIX A

Survey Questionnaire

Section A: Demographic Factors

Direction: Please indicate your demographic information by making (✓) on the box which corresponds to your opinion.

1. Please select your gender.

   ☐ Male

   ☐ Female

2. Please select your age group.

   ☐ 11-20

   ☐ 21-30

   ☐ 31-40

   ☐ 41-50

   ☐ 51-60

   ☐ 61 and above

3. Please select your marital status.

   ☐ Single

   ☐ Married

4. Please select your income status.

   ☐ Below 200,000 K

   ☐ 200,001- 400,000 K

   ☐ 400,001- 600,000 K

   ☐ 600,001- 800,000 K

   ☐ 800,001 K and above

5. Have you purchased Kanote phone covers online?

   ☐ Yes

   ☐ No

6. If you have purchased, how many times have you purchased?

☐ 1 time

☐ 2 times

☐ 3 times

☐ More than 3 times

7. Please choose the type of social media that you have used recently.

☐ Facebook

☐ Twitter

☐ Instagram

☐ Others

Section B: Social Media Marketing Practices

Direction: Please indicate your evaluation toward the social media marketing practices of Kanote by making (✔) on the box which corresponds to your opinion.

Index: 1=Strongly Disagree

2=Disagree

3=Neutral

4=Agree

5=Strongly Agree

Social Media Marketing Practices		Opinion Level				
		1	2	3	4	5
I. Facebook Page Structure						
1.	Kanote Facebook Page is easy to find.					
2.	When I type "phone cover" on Facebook search bar, Kanote page appears within very first three search results.					
3.	Kanote Facebook shop section is well built.					
4.	It is easy to convey my opinion through Kanote Facebook Page.					
5.	It is fun to collect information on phone covers through Kanote Facebook Page.					
6.	I have read Kanote's "our story" on page.					
7.	It is possible to do two-way interaction through Kanote Facebook Page.					
II. Content Marketing						
1.	The contents found on Kanote Facebook Page seem interesting.					
2.	The information given by Kanote Facebook Page is authentic.					

		1	2	3	4	5
3.	Kanote Facebook Page lively feeds different posts.					
4.	Kanote Facebook Page provides useful information to purchase.					
5.	Kanote's new design launching posts ever attract me to write comments.					
6.	Kanote Facebook Page makes me purchase its phone covers.					
7.	Contents show Kanote's real love on customers.					
8.	Videos on Kanote Facebook Page catch my eyes.					
III. Promotion Campaigns						
1.	Free delivery program encourages me to purchase the goods.					
2.	I think Kanote has offered strong promotion campaigns.					
3.	Percent off promotion would not devalue the image of phone covers which are on sales.					
4.	Kanote promotion does not make me feel that their quality is not as good as the other brand.					
5.	It suddenly catches my eyes when I see the word "Promotion or Discount" on Kanote Facebook Page.					
6.	Special event discounts are interesting. (Valentine's day, Thingyan sales, etc.)					
7.	I have participated in Kanote online promotions more than once.					
8.	Customized phone covers attract me a lot.					
9.	I want to give extra charges for printing customized words or names on Kanote phone covers.					

Section C: Customer Equity

Direction: Please indicate your attitude toward Kanote's products and services by making (✓) on the box which corresponds to your opinion.

Index: 1=Strongly Disagree

2=Disagree

3=Neutral

4=Agree

5=Strongly Agree

Customer Equity	Opinion Level				
	1	2	3	4	5
I. Value Equity					
1. Purchasing Kanote phone cover is precious for me.					
2. Kanote phone covers match my identity.					
3. I feel joy when I visit Kanote Facebook Page.					
4. Using Kanote phone covers makes me look fashionable.					
5. I buy these phone covers because "Kanote" is famous.					
6. Kanote is worth more than other brands.					

	II. Relationship Equity					
1.	I would like to recommend Kanote phone covers to friends or relatives.					
2.	When I think about Kanote, good customer care comes up in my mind.					
3.	I believe that Kanote offers not only products but also real love to customers.					
4.	Kanote firstly pops up in my head when I want to buy phone covers.					
5.	I can remember Kanote's logo or symbol.					
6.	I am not aggressive if Kanote makes some mistakes on me.					
	III. Brand Equity					
1.	Kanote phone covers use good quality materials.					
2.	Kanote phone covers have excellent designs.					
3.	This brand guarantees good services.					
4.	Refund and exchange policy of Kanote makes me satisfied.					
5.	Kanote is always innovative.					
6.	Whenever I see Kanote brand, it makes me to feel more than a product.					

Section D: Customer Loyalty

Direction: Please indicate your level of loyalty toward Kanote by making (✓) on the box which corresponds to your opinion.

Index: 1=Strongly Disagree

2=Disagree

3=Neutral

4=Agree

5=Strongly Agree

	Customer Loyalty	**Level of Loyalty**				
		1	**2**	**3**	**4**	**5**
1.	I am a true fan of Kanote.					
2.	Increase of price does not hinder me to purchase again.					
3.	If there is a new requirement, I would like to buy covers from Kanote only.					
4.	I am looking forward to try Kanote's new designs.					
5.	I say positive things about Kanote to other people.					
6.	I love to participate in customer loyalty programs.					
7.	When I see Myanmar-cultured phone covers of different brands, I do not try them.					

APPENDIX B

Social Media Marketing Practices

		Mean	Std. Deviation
Facebook Page Structure		3.38	0.82
1.	Kanote Facebook Page is easy to find.	3.48	0.72
2.	When I type "phone cover" on Facebook search bar, Kanote page appears within very first three search results.	3.6	0.74
3.	Kanote Facebook shop section is well built.	3.39	0.73
4.	It is easy to convey my opinion through Kanote Facebook Page.	3.56	0.87
5.	It is fun to collect information on phone covers through Kanote Facebook Page.	2.94	0.99
6.	I have read Kanote's "our story" on page.	3.26	0.97
7.	It is possible to do two-way interaction through Kanote Facebook Page.	3.42	0.76
Content Marketing		3.43	0.86
1.	The contents found on Kanote Facebook Page seem interesting.	3.61	0.81
2.	The information given by Kanote Facebook Page is authentic.	3.73	0.76
3.	Kanote Facebook Page lively feeds different posts.	3.44	0.77
4.	Kanote Facebook Page provides useful information to purchase.	3.63	0.84
5.	Kanote's new design launching posts ever attract me to write comments.	2.94	1.01
6.	Kanote Facebook Page makes me purchase its phone covers.	3.29	1.00
7.	Contents show Kanote's real love on customers.	3.53	0.80
8.	Videos on Kanote Facebook Page catch my eyes.	3.26	0.91
Promotion Campaigns		3.55	0.96
1.	Free delivery program encourages me to purchase the goods.	3.92	0.99
2.	I think Kanote has offered strong promotion campaigns.	3.41	0.85

		Mean	Std. Deviation
3.	Percent off promotion would not devalue the image of phone covers which are on sales.	3.66	0.87
4.	Kanote promotion does not make me feel that their quality is not as good as the other brand.	3.53	0.94
5.	It suddenly catches my eyes when I see the word "Promotion or Discount" on Kanote Facebook Page.	3.66	0.94
6.	Special event discounts are interesting. (Valentine's day, Thingyan sales, etc.)	3.77	0.92
7.	I have participated in Kanote online promotions more than once.	2.48	1.14
8.	Customized phone covers attract me a lot.	3.92	1.00
9.	I want to give extra charges for printing customized words or names on Kanote phone covers.	3.56	1.04

APPENDIX C

Customer Equity

		Mean	Std. Deviation
Value Equity		3.37	0.93
1.	Purchasing Kanote phone cover is precious for me.	3.38	0.93
2.	Kanote phone covers match my identity.	3.40	0.93
3.	I feel joy when I visit Kanote Facebook Page.	3.30	0.88
4.	Using Kanote phone covers makes me look fashionable.	3.64	0.99
5.	I buy these phone covers because "Kanote" is famous.	3.12	1.05
6.	Kanote is worth more than other brands.	3.40	0.80
Relationship Equity		3.38	0.92
1.	I would like to recommend Kanote phone covers to friends or relatives.	3.58	0.92
2.	When I think about Kanote, good customer care comes up in my mind.	3.36	0.84
3.	I believe that Kanote offers not only products but also real love to customers.	3.50	0.86
4.	Kanote firstly pops up in my head when I want to buy phone covers.	3.21	1.00
5.	I can remember Kanote's logo or symbol.	3.56	1.04
6.	I am not aggressive if Kanote makes some mistakes on me.	3.07	0.86
Brand Equity		3.69	0.83
1.	Kanote phone covers use good quality materials.	3.69	0.80
2.	Kanote phone covers have excellent designs.	3.88	0.85
3.	This brand guarantees good services.	3.66	0.82
4.	Refund and exchange policy of Kanote makes me satisfied.	3.46	0.81
5.	Kanote is always innovative.	3.87	0.81
6.	Whenever I see Kanote brand, it makes me to feel more than a product.	3.60	0.88

APPENDIX D

REGRESSION RESULTS

Social Media Marketing Practices on Value Equity

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.747[a]	.558	.553	.48642

a. Predictors: (Constant), Facebook Page Structure, Content Marketing, Promotion Campaigns
b. Dependent Variable: Value Equity

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	90.341	3	30.114	127.276	.000[b]
	Residual	71.690	303	.237		
	Total	162.031	306			

a. Dependent Variable: Value Equity
b. Predictors: (Constant), Facebook Page Structure, Content Marketing, Promotion Campaigns

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics
		B	Std. Error	Beta			VIF
1	(Constant)	.037	.188		.198	.843	
	Facebook Page Structure	-.004	.144	-.003	-.030	.976	8.414
	Content Marketing	.571	.139	.484	4.106	.000	9.511
	Promotion Campaigns	.392	.062	.331	6.355	.000	1.862

a. Dependent Variable: Value Equity

Social Media Marketing Practices on Relationship Equity

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.766[a]	.587	.583	.43970

a. Predictors: (Constant), Facebook Page Structure, Content Marketing, Promotion Campaigns
b. Dependent Variable: Relationship Equity

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	83.292	3	27.764	143.601	.000[b]
	Residual	58.582	303	.193		
	Total	141.874	306			

a. Dependent Variable: Relationship Equity
b. Predictors: (Constant), Facebook Page Structure, Content Marketing, Promotion Campaigns

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics
		B	Std. Error	Beta			VIF
1	(Constant)	.229	.170		1.347	.179	
	Facebook Page Structure	-.066	.131	-.055	-.509	.611	8.414
	Content Marketing	.647	.126	.586	5.143	.000	9.511
	Promotion Campaigns	.326	.056	.295	5.849	.000	1.862

a. Dependent Variable: Relationship Equity

Social Media Marketing Practices on Brand Equity

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.646[a]	.418	.412	.53232

a. Predictors: (Constant), Facebook Page Structure, Content Marketing, Promotion Campaigns
b. Dependent Variable: Brand Equity

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	61.591	3	20.530	72.452	.000[b]
	Residual	85.858	303	.283		
	Total	147.449	306			

a. Dependent Variable: Brand Equity
b. Predictors: (Constant), Facebook Page Structure, Content Marketing, Promotion Campaigns

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics
		B	Std. Error	Beta			VIF
1	(Constant)	.503	.206		2.448	.015	
	Facebook Page Structure	-.129	.158	-.104	-.818	.414	8.414
	Content Marketing	.676	.152	.600	4.439	.000	9.511
	Promotion Campaigns	.212	.067	.188	3.139	.002	1.862

a. Dependent Variable: Brand Equity

Social Media Marketing Practices on Customer Equity

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.800[a]	.641	.637	.38045

a. Predictors: (Constant), Facebook Page Structure, Content Marketing, Promotion Campaigns
b. Dependent Variable: Customer Equity

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	78.190	3	26.063	180.065	.000[b]
	Residual	43.858	303	.145		
	Total	122.048	306			

a. Dependent Variable: Customer Equity
b. Predictors: (Constant), Facebook Page Structure, Content Marketing, Promotion Campaigns

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics
		B	Std. Error	Beta			VIF
1	(Constant)	.250	.147		1.704	.089	
	Facebook Page Structure	-.059	.113	-.052	-.524	.601	8.414
	Content Marketing	.629	.109	.614	5.779	.000	9.511
	Promotion Campaigns	.309	.048	.301	6.399	.000	1.862

a. Dependent Variable: Customer Equity

Customer Equity on Customer Loyalty

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.991[a]	.982	.982	.08900

a. Predictors: (Constant), Value Equity, Relationship Equity, Brand Equity

b. Dependent Variable: Customer Loyalty

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	134.577	3	44.859	5663.761	.000[b]
	Residual	2.400	303	.008		
	Total	136.977	306			

a. Dependent Variable: Customer Loyalty

b. Predictors: (Constant), Value Equity, Relationship Equity, Brand Equity

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics
		B	Std. Error	Beta			VIF
1	(Constant)	.090	.027		3.319	.001	
	Value Equity	.037	.011	.040	3.243	.001	2.658
	Relationship Equity	.065	.013	.066	5.122	.000	2.863
	Brand Equity	.883	.011	.916	82.866	.000	2.114

a. Dependent Variable: Customer Loyalty