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**SOCIAL MEDIA MARKETING ACTIVITIES, BRAND EQUITY
AND CUSTOMER TRUST IN KBZ BANK**

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**SOCIAL MEDIA MARKETING ACTIVITIES, BRAND EQUITY
AND CUSTOMER TRUST IN KBZ BANK**

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ABSTRACT

The aim of this research is to examine the social media marketing activities, brand equity and customer trust in KBZ Bank. In addition, it has been aimed to analyze the effect of brand equity on customer trust in this research. The research used the descriptive method to explore the influencing factors of social media marketing. The primary data was collected via online questionnaires shared on social media from 384 respondents of KBZ Bank's products with applying simple random sampling method. The framework of the research has five influencing factors in term of entertainment, interaction, trendiness, advertisement and e-word of mouth. As a result of the analysis, interaction, advertisement and e-word of mouth factors have been found as significant on brand equity. In addition, it has been found out that brand equity has a significant effect on customer trust. However, the entertainment and trendiness factors were not significant on brand equity. The findings suggested that social media marketing activities adopted by KBZ Bank should focus on the entertainment and trendiness factors. Moreover, KBZ Bank need to focusing and investing more on the social media marketing since it is cost effective and the bank resist longer with great marketing efforts in this banking industry. This study contributes more towards the performance outcome of the organizational and thus achieve the strategic goal of the KBZ Bank.

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LIST OF ABBREVIATIONS

e-WOM	E-Word of Mouth
KBZ	Kanbawza Bank
SMM	Social Media Marketing
SMMAs	Social Media Marketing Activities

CHAPTER I

INTRODUCTION

Social media marketing is defined as marketing that uses social networking websites as a marketing channel (Kujur & Singh, 2017). Social media is an essential tool for business growth. Nowadays, 7.7 billion total population in the world, 59% are connected with the internet and about 3.8 billion or 49% of total population in the world are active social media users (Hootsuite, 2020). So, social media have become an important marketing tool in recent years, used for marketing purposes by private banks besides other forms of communication. Social media is an online application program, platform or mass media tool that facilitates interaction, collaboration or content sharing between users in general (Kim & Ko, 2012).

Most companies, institutions, and non-profit organizations, including private banks, are on Facebook or some other social media (Bacik, 2015). Many studies have investigated specific social media marketing objectives (Bianchi & Andrews, 2015), such as supporting brand awareness, decreasing marketing costs, increasing sales, and enhancing brand image by interaction with users on social media (Bernoff & Li, 2008). One of the characteristics of social media is a two-way communication that allows business to interact and receive instant feedback from customers. Therefore, private banks in Myanmar still might use social media marketing as an important part of a range of marketing tools, because it is perceived by the responding users of banking services at the similar level as the other investigated marketing channels.

In recent year, competitive environment, branding is an important competitiveness factor that differentiates similar banking services which are produced by different firms in the minds of the consumers and makes them preferable for consumers. The brand value, while reflecting an authenticity and commitment to the products and services which are introduced to consumers for businesses, has a function ranging from reducing the risks related to products and services for consumers and establishing social bonds without expressing their identity. In this regard, businesses that have achieved to become a brand have been classified differently in terms of the goods and services they provide in comparison to other businesses. The greater the power of communication between the brand and the consumer, the higher the consumer's brand preference and brand equity. In any case, the crucial thing about

branding is that the strong relationship that established with consumers has the power to direct choice of the consumer and loyalty and trust (Kotler & Armstrong, 2004). Therefore, businesses are carrying out studies to create a positive brand image by applying all the communication channels they have in brand communications in order to create brand value or to protect brand value.

Trust is the second most important factor customers consider when buying financial products. For a number of reasons, trust is essential in customer-bank interactions and in customer relationships in general. With a high level of trust, customers feel confident that their interests are well served by the bank (Buil, De Chernatony, & Martínez, 2008). Trust is perceived across online communities in the sense of transactions over the internet. Trust in peers on social networking services will also be considered. When it comes to online communities, trust can help in the interactions of individuals and encourage them to attach others to their current network (Chaudhuri & Holbrook, 2001). Brand trust has direct benefits for a brand, as had pointed out in their model that "enhancing customer's confidence" is directly linked to the brand equity dimensions, which finally leads to customer trust (Aaker, Kumar & Day, 2007).

1.1 Rationale of the Study

Social media marketing activities, businesses can perform such as creating their own personal brand profiles and introducing online customer service, product information and special offers in a simple, cheap, and continuous way (Breitsohl, 2015). As the social media continues to grow and becoming part of daily activities for customer, business entities have integrated their marketing activities into social media marketing. This relatively new form of communication displays new opportunities and challenges for brands. It is a must for private banking using the latest technology for engaging with customer (Peng, 2006). This includes social media, which can be viewed on mobile devices 24 hours a day. Consequently, as part of future marketing effort and one-to-one relationship building, social media is not only selling products but also develop brand loyalty (Hennig-Thurau, 2010). Social media marketing is an emerging discipline within marketing. Corporates are now realizing the power of this medium as it changes the traditional form of marketing strategy due to social media being the fastest growing online phenomenon. In recent growth and interest in social media is

driving private banks to learn more about the various social platforms available to them and to consumers and how networks like Facebook, Viber and LinkedIn.

Social media is a collection of internet-based platforms that allow users to network, share material, engage with one another, and form communities based on shared interests. Social media marketing is the process of taking standard marketing (off-line) operations and extending them to interact with your target market on a more personal, social media level. Companies can gain access to niche markets, gain a deeper understanding of their customers, and build devoted consumer groups. Banks can provide better customer service by posting educational information and financial advice on social media, sharing financial offers and upcoming promotions, rewarding clients for recommending them, and allowing clients to post reviews, complaints, and questions on their social media profiles. These tools are now giving banks the same level of personal interaction that is normally found with in banking industry (Angloher).

One of the main differences between social media and traditional media strategies is timing. It is no longer possible to create fixed annual plans. The technology in this field is changing so rapidly that the strategy needs to remain flexible. Marketers should to combine the long-term planning of traditional media strategies together with the short-term flexibility of social media strategies. Social media requires active, real time response. Completion is small and frequent compared to large media campaigns of the past that had long lead times. Interaction is now many characters and accessible to anyone with internet access. Traditional media is frequently more time-consuming and costly. Traditional and social media marketing both have a place in marketing strategy.

The banking industry in Myanmar today has become a very competitive and complex environment as financial products and services offered by the banks have only minor differences. Therefore, the industry situation requires greater transformation with intense focus on customer satisfaction. In Myanmar now has 18 million active internet users and internet usage is growing. 40 % of total population, over 53 million, of Myanmar have mobile connections and 39% of total population of Myanmar are active social media user of which 18 million people use Facebook. In terms of social media usage, Facebook is the most popular social media site in Myanmar. Therefore, KBZ Bank is actively using Facebook as marketing tools to serve and communicate with customers (Ko, 2019).

As the banking industry in Myanmar is becoming very competitive, due to the continuous arrival of new players in business, it is difficult to maintain a customer. It is important to adopt social media as a new channel of marketing tool to follow the new social direction of customers to respond to increased competition among banks. Nonetheless, when implementing social media marketing, banks may challenge and opportunities. In this research, it has been observed that social media marketing activities focus on brand equity and the effects on customers trust. The purpose of this study was to evaluate the effectiveness of social media marketing on brand equity and customer trust of KBZ Bank in Myanmar. Social Media becomes a tool of marketing in digital transformation of the banking industry (Ko, 2019). Therefore, other private banks are also using social media marketing for their products and services.

Yoma Bank's major marketing tool is social media and Facebook is the key resource of public relation and platform between the bank and its customers. Through Yoma Bank Facebook Page, the bank announces its daily Currency Exchange Rates, updated interest rates for its deposit and loan products, introduction of new products. Yoma Bank partnered with social media influencers to introduce its milestone product, SMART account and digital banking. The social media influencers demonstrated the use of SMART MPU card, mobile banking, and opening of SMART account in their own Facebook pages and this becomes efficiently approached to the public. Also, advertisements of Yoma Bank's new products were boosted in Facebook and this is how the public becomes familiar with Yoma Bank products. Even though social media marketing is not the only marketing tool for the bank, it is a vital tool for the bank's marketing strategy and the most reliable platform for Yoma Bank to reach directly to the public. Other social media such as Instagram, LinkedIn, You Tube and are also used in boosting Yoma Bank's new products.

As social media becomes key platform between customers and the bank, CB Bank also uses social media as its marketing tool to make public announcements, activities and events, product advertisements, daily currency exchange rates, the bank's updated interest rates for loan and deposit products, award winning achievements, acknowledging customers on how to use the bank's products, etc. Facebook is the most reliable social media for CB Bank and can be reached through it. Social media marketing is not the only marketing tool for CB Bank since billboards and other brand awareness activities were practiced in its marketing strategy.

Therefore, Facebook, social media, is the most reliable and cost-effective marketing tool for the bank to interact effectively with the public. KBZ Bank also uses appearance ad boosters in websites for brand awareness.

1.2 Objectives of the Study

This study addresses social media marketing effect on brand equity and brand equity effect on customer trust through the following detail objectives are:

1. To identify the social media marketing activities in KBZ bank in Myanmar.
2. To examine the effect of social media marketing activities on brand equity.
3. To analyze the effect of brand equity on customer trust.

1.3 Scope and Method of the Study

The scope of the study focused the social media marketing effect on the brand equity and brand equity effect on customer trust in KBZ bank. According to the Cochran Formula (Cochran, 1977) unknown population, sample size 384 were collected from banking customers who are using banking products know through the social media. The sample was selected using simple random sampling across the respondents. There are two types of data primary and secondary for this study. Primary data was collected from the Likert scale questionnaire which are self-administered and completion type. Descriptive and quantitative research methods were used to analyze in this study. The secondary data source was collected the previous study, research papers, journals and articles etc. The collected data was analyzed based on the calculation of SPSS version 22. The resulted mean value, standard deviation, correlation coefficient, and regression analysis were applied for the analysis of the study.

1.4 Organization of The Study

There are five chapters in this study. Chapter (1) includes the introduction, rationale of the study, objectives of the study, scope and method of the study and organization of the study. Chapter (2) describes the theoretical background of the study in which applicable theory and conceptual framework are explained. Chapter (3) overviews the effect of social media marketing activities on brand equity and trust in KBZ Bank. Chapter (4) analyzes the collecting data who use KBZ banking products know through the social media and Chapter (5) is concluded with the findings and discussions, suggestions and recommendations, and needs for further study.

CHAPTER II

THEORETICAL BACKGROUND

In this chapter, it presented the literature reviews on the effect of social media marketing activities on brand equity and customer trust in KBZ Bank. It is also including the theoretical background of social media marketing activities, brand equity and customer trust. It also describes the previous studies and conceptual framework of this study.

2.1 Role of Social Media Marketing

The importance of social media in banking is evolving as new platforms develop and offer new opportunities to connect with individuals and communities. Social media has a significant impact on the scope of digital marketing. Depending on the nature of the organization, its sector, and its target audience, digital marketing plays a more or less important role in the overall marketing plan. Social media marketing efficiently promotes communications between customers and marketers, besides allowing activities that enhance brand awareness (Hafez, 2021). For that reason, SMM is still being recognized as a new marketing tactic, but its impact on intents is limited. However, much of the study on SMM to date has been focused on consumer behavior, creative methods, content analysis, and the benefits of user-generated material, as well as their significance to developing virtual brand communities. (Ibrahim, 2021).

Social networkers, governmental organizations, and business firms are using social media to communicate, with its use increasing tremendously (Cheung, 2021). Social media is used for marketing and advertising by government agencies and businesses. Because of the seamless interactions and communication among consumer partners, events, media, digital services, and retailers via social media, integrated marketing activities may be carried out with less expense and effort (Tafesse & Wien, 2018).

According to social media Gary Vaynerchuk (2004), fewer than 14 percent of all material shared on social media should be commercial. But, at least a small portion of efforts should be dedicated to self-promotion, including building awareness for products, offers, and selling value. The trick is that because it is social media, business post has to offer direct value to the reader. Social media analytics offers businesses

competitive advantages by providing information on their competitors' strategies, suppliers' performance, consumers' trust, and consumers' purchase intentions (Fan, 2014). Social media is an instrument used to raise awareness about goods and services through organizations, big or small, commercial and non-profit. E-commerce has become more customer-driven by social media (Sin, Nor, & Al-Agaga, 2012). Typical examples of social media are Facebook, YouTube, LinkedIn, and Twitter. Companies can maintain contact with their customers using social media groups, events, ads, or any other tools provided.

Facebook in particular, as the most popular global social networking site, has become a universal communication application (Cooke & Buckley, 2008). Paradoxically, because of its popularity, many traditional media use it to communicate with their audience. Furthermore, social media has become a key platform for promotion and public communication. Social media marketing for banks has quickly developed from primarily a social tool to an essential solution for creating customer relationships and providing individualized customer experiences with consumers. Social media allows banks, credit unions, and lenders to connect and create connections with customers outside of the sales process, allowing modern financial institutions to actually understand their customers by profiting from advertising, compliance, customer service, targeting and user experience. There are five tips of social media marketing for banking industry.

2.2 Social Media Marketing Practices

Social Media Marketing is the use of social media platforms and websites to promote products or services that are a type of internet marketing model to achieve marketing objectives by participating in various social media networks. Social media is an online community where people with similar interests may exchange their thoughts, comments, and ideas (Weber, 2007). The use of these online communication platforms based on the usage of the Internet and mobile-based technologies in marketing actions by businesses is critical in two aspects (Sigala & Dimosthenis, 2009). The first is the effect that consumers have on their products and brands and the share they create on other consumers (Chen, Fay, & Wang, 2011). Research has shown that social media influences the intention of trust and brand equity and facilitates sharing of knowledge and experience among consumers (Lu & Hsiao, 2010) (Hajli, 2013). Many businesses use online interactions among their users by encouraging their customers to

share their purchases (So, Wu, & Xiong, 2017) with simple clicks using their chosen social media channel.

Second, businesses use social media as a platform to carry out direct marketing efforts. In this sense, social media is pushing the boundaries of time and space in the interactions of businesses with potential consumers and promoting the feeling of closeness (Mersey, Malthouse & Calder, 2010). By means of social media tools, businesses have an opportunity to advertise product and brand promotions, promotions and advertisements at low cost to their customers and receive feedback from them (Hanna, Rohm & Crittenden, 2011). In their research, (Tsimonis & Dimitriadis, 2014) have found that social media is at the center of today's business strategy and popularity of social media, cost-cutting measures and activities of competitors on social media drive marketers to engage in social media marketing.

Social media is an internet-based application group founded on the technological and ideological foundations of Web 2.0 that enables users to make and share content. SMM is the technique of leveraging social media technologies to readily engage with customers by giving reduced prices, creating personal relationships, and trading offerings. In terms of marketing, social media is a marketplace where both vendors and customers coexist with numerous facilities and engage in a variety of ways. In the hotel industry, for example, customer ratings have a significant impact on client preference for which hotels to book. Kim and Ko identified five dimensions to specify SMMAs, namely, entertainment, interaction, trendiness, advertisement, and e-WOM, to analyze the acceptance of brands.

2.2.1 Entertainment

Agichtein et al. explained that entertainment is the play and fun that emerges from the social media experience. Entertainment is a crucial component that encourages participant behavior and the continuity of follow-up, which creates positive feelings about the brand in the minds of followers on social media (Kang, 2005). Social media is becoming the newest and up-to-date source of information for customers (Hamid, 2016) because information is simultaneously shared in real time on the social media. According to Kim and Ko, entertainment has a positive effect on consumer attitude and the development of increased interactions between brands and consumers.

2.2.2 Interaction

Social media has evolved into a medium for social interaction; activities like as talking and commenting are examples of how people connect with one another on social media (Hall, 2018; Derks, Bos, & Grumbkow, 2007). Unlike traditional mass communication channels, social media allows businesses to communicate, share content, and collaborate with their customers (Wang, 2012). Social media not only facilitates the interaction between consumers and companies but also provides a platform for consumers to be connected and interact with other consumers

2.2.3 Trendiness

Trendiness as another component of social media marketing activities means introducing the latest information on products for customers (Godey M. P., 2016). It is a social media tool for grabbing attention by providing customers with the most recent information on the latest trends.

2.2.4 Advertisement

Advertising as a component refers to advertising and promotional efforts conducted by organizations on social media in order to enhance sales and expand consumer portfolio. Findings (Duffett, , 2017) (Alalwan, 2017) on the effects of social media advertisings on perceptions and awareness of the customers have shown that advertising is one of the significant part of social media marketing activities (Mangold & Faulds, 2009).

2.2.5 E-Word of Mouth

E-Word of Mouth has long been considered an influential marketing tool, and social media has been acknowledged as the best platform for e-WOM. It is a different concept than conventional WOM in many ways and can be defined as the exchanges of service evaluations among people meeting on the internet and the sharing of opinions with each other. Research on the effect of e-WOM has been showed by many scholars. Reginal et al. suggested that the vividness and usefulness of e-WOM had a statistically significant effect on brand association, brand awareness, brand loyalty and the perceived quality variables of brand equity.

2.3 Brand Equity

Social media represents a new challenge for consumer and brands researchers because its offerings a new form of the consumer brand relationship. Srinivasan et al. observed that communities are highly effective in promoting by establishing word-of-mouth, seeking advice, comparing product experiences, exchanging information and mainly encouraging social relationships among members. Interactions among and between users and brands largely influence consumers' relationships with and attitudes toward the brand to generate emotional connections with the social media network subject, thereby helping establish customer loyalty. Similar benefits are evident among social media users because consumers' engagement behavior in online brand communities characterized by advocating, sharing, co-developing and socializing via social media marketing is a major non-transactional avenue to brand equity. Social bonds established within brand communities create a special environment to develop communication strategies to cultivate customers trust.

According to (Aaker, 1991), brand equity is defined as "A set of brand assets and liabilities linked to a brand, its brand and symbol that increase or decrease the value given by a product or service to the firm and its customers." The premium that a customer would pay for a branded service or product over an unbranded product or service is referred to as brand equity. (Bernoff & Li, 2008) argued that consumers rely on both firms created and user generated social media communities for getting information, therefore both of these forms of social media communication have the direct influence on brand equity as highlighted by the study findings of (Yoo, 2000), revealing that there is a positive association between brand communication and brand equity. Furthermore, the study of (Hanna, Rohm, & Crittenden, 2011) about social media promotions, emphasized the features that call to consumers, can make brand benefits.

Kotler (2016) reveals that brand equity is the added value endowed to products and services with consumers. It may be reflected in the way consumer think, feel, and act with respect to the brand, as well as the prices, market share, and profitability its commands. Customer-based brand equity is thus the differential effect brand knowledge has on consumer response to marketing of that brand. Brand equity indicates to the value characteristic in a well-known brand name. This value stems from the consumer's perception of the brand's superiority, the social esteem, that using it

provides, and the customer's trust and identification with the brand (Shiffman & Kanuk, 2010).

2.4 Customer Trust

One of the major requirements for strong customer purchase intention in an online environment and social media is customer trust (Lu, Fan, & Zhou, 2016). In marketing, the customer's trust is generally defined as the willingness of a customer to revisit a brand (Ramanathan, 2017). Trust has two-directional; one direction is a intent, and the other is trust (Lim, 2015). Customer trust is a positive expectation and willingness to purchase (Chinomona, 2015). Consumers perceive social media as more trustworthy than the traditional promotional elements (Schivinski & Dabrowski, 2016). This may be due to the fact that social media provides direct networking, instant feedback and more real content created by customers. A consumer's trust in the transaction and the network influences the online buyers (Pappas, 2016) and enhances purchase intentions (Hajli, 2017). Therefore, the customer's trust plays a vital and significant role in the proposed model of this research (Saleem, 2017). Trust has always been an essential part of personal and business life, both offline and online. Customer trust is a willingness to depend on others despite the real risks being realized. In relation to the brand, trust is defined as the consumer's desire to believe in the promising features of the brand. Therefore, trust is very important in brand communication with consumers.

2.5 Background Theory of Social Media Marketing

The background theory of the study, using with social media related theories. This to keep a logical flow and starting with the probably least commonly known subject in this research. They are the Chaffey's theory and Social Media Marketing theory.

2.5.1 Chaffey's Theory

Monitoring and facilitating customers participation, interaction and sharing through digital media in order to promote positive engagement with a firm and its brands, resulting in financial value. Interactions may occur on a company site, social networks and other third-party websites (Chaffey, 2002). Social media marketing is an

essential section of the online marketing world which implicates how to do consumer conversation on a website or Facebook. This can also be done on a forum or blog.

2.5.2 Social Media Marketing Theory

The social media marketing theory brings us to the other side of the marketing field, where relationship building with potential customers is the secret to repeated transactions and increased brand loyalty. Social networking is a new method that companies use to create good public relations with consumers on wireless servers (He, 2017). Public relations via social media have become easier to manage since a vast number of potential customers are on virtual networks, and social networking is just a few steps away. Customers today are more powerful than ever, as customers have been named king; businesses should be available and open on every social media platform, including Facebook, Twitter, blogs, and internet forums (Wigmo & Wikstrom, 2010). Every organization can benefit from the use of social media communication channels. Social support develops through social media interactions; therefore, it affects trust (Hajli, 2015). More positive feedback, reviews, and ratings also contribute to increased trust (Utz, 2009). The social relationship of consumers developed through social media significantly affects the consumer's trust (Chahal & Rani, 2017).

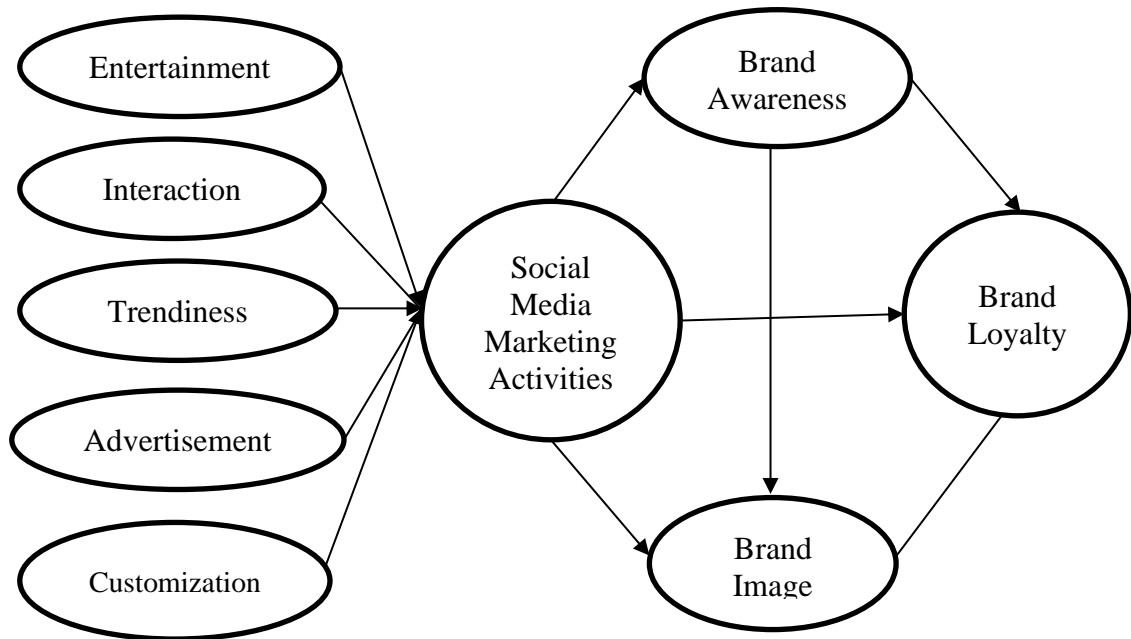
2.6 Previous Studies

There are several studies regarding the relation between social media marketing and brand equity on customer trust. In this section, some related previous studies are reviewed.

Bilgin, (2018) studied the relationship between social media marketing on brand awareness, brand image and brand loyalty. The objective of the studies is about the effect of social media marketing activities on brand awareness, brand image and brand loyalty. The conceptual framework of this study is presented in Figure (2.1).

The study found that social media marketing activities have a significant effect on consumers' brand awareness, brand image and brand loyalty. This result has been complied with the results of the researches conducted by Godey et al (2016), Kim & Ko (2012), Duffett (2017) and Seo & Park (2018). It has been found out that brand image and brand awareness have a significant effect on brand loyalty. Moreover, the effect that social media marketing activities on customers is most visible in brand awareness.

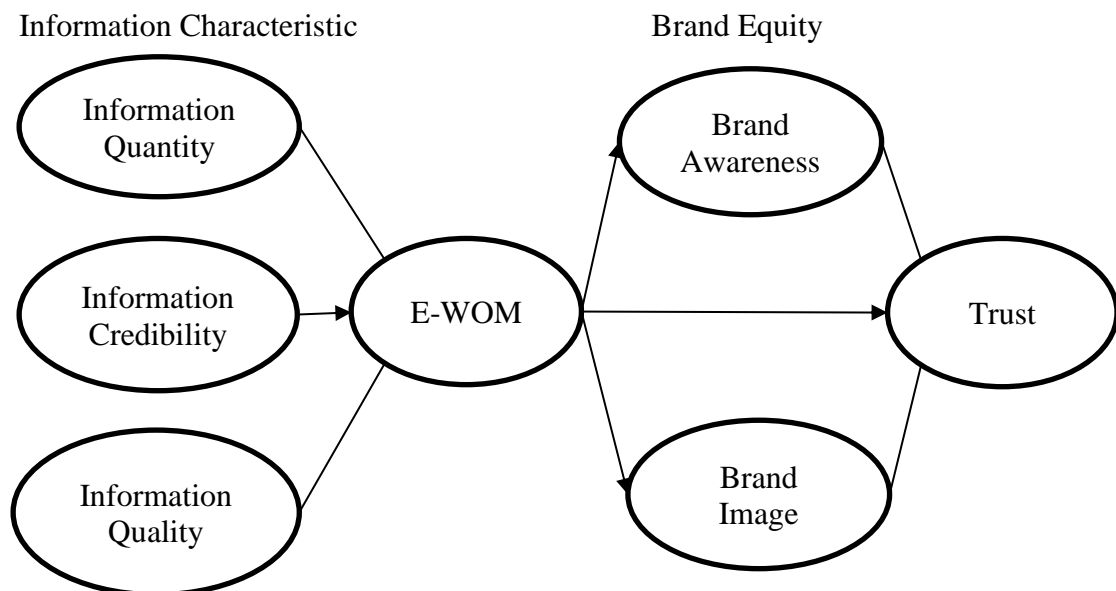
Figure (2.1) The Effect of Social Media Marketing Activities on Brand Awareness, Brand Image and Brand Loyalty



Source: Bilgin Y. (2018)

Seo & Park (2018) investigated the effect of social media information quantity, information credibility and information quality on brand equity and trust through electronic Word-Of-Mouth (e-WOM). Figure (2.2) showed the conceptual framework of the study.

Figure (2.2) Influence of Social Media on E-WOM, Brand Equity And Trust



Source: Seo and Park 2018

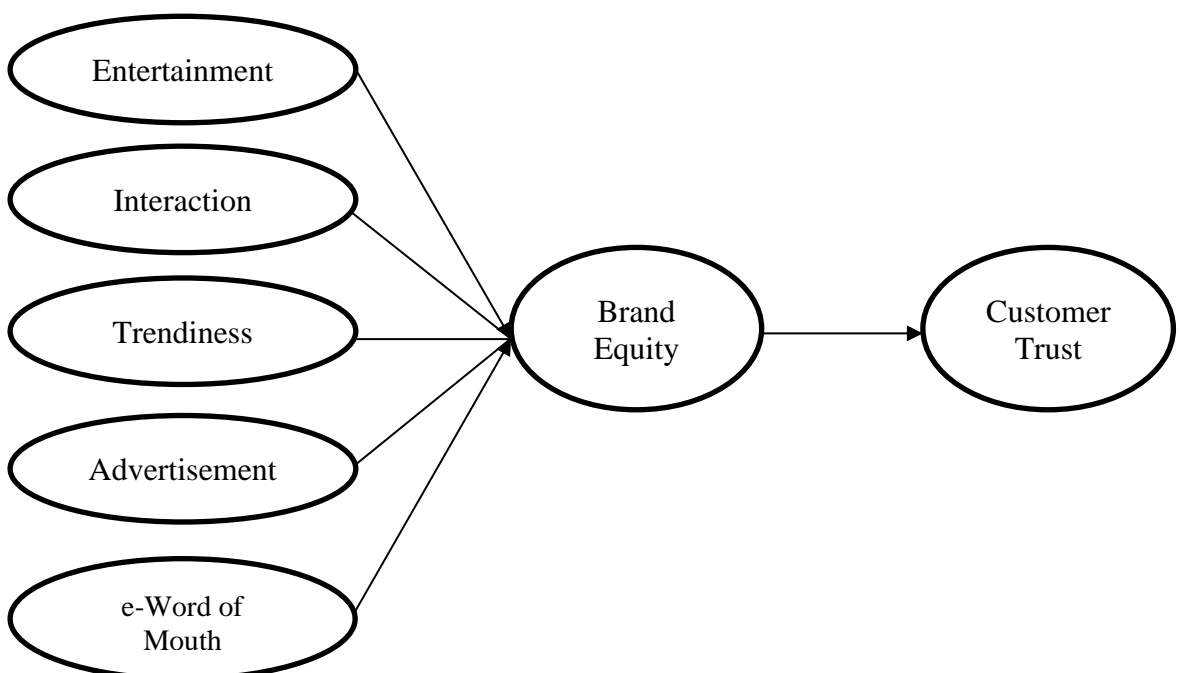
The findings revealed that, while the quantity and quality of information on airline social media had a substantial effect on e-WOM, information credibility had no effect. Brand awareness and brand image were significantly influenced by e-WOM. Brand image and e-WOM had a substantial effect on trust as well, while brand awareness had no statistically significant effect on trust. Therefore, it will have great significance in social media research if the variables to be influenced through e-WOM on social media.

2.7 Conceptual Framework of the Study

Conceptual framework of this study was adapted from the conceptual framework of previous study by (Bilgin, 2018), analyzed the effect of social media marketing activities on brand awareness, brand image and brand loyalty. Moreover, (Seo & Park, 2018) also examined that the effect of social media information quantity, information credibility and information quality on brand equity and trust through electronic Word-Of-Mouth (e-WOM). Therefore, based on the above concepts, and theories and previous studies about the social media marketing effect on brand equity and customer trust, the conceptual framework is developed in Figure (2.3).

Figure (2.3) Conceptual Framework of the Study

Social Media Marketing Activities



Source: Own Compilation, 2022.

According to the conceptual framework of the study on relationship between social media marketing activities, brand equity and customer trust in KBZ Bank was based on five independent variables. There are entertainment, interaction, trendiness, advertisement and e-word of mouth. The analysis result of relationship between brand equity and customer trust was fully depend on the outcomes of social media marketing activities.

Working Definition

Based on the literature, working definition of the social media marketing activities on brand equity and customer trust are defined. Below the definition of key terms are used to prepare the survey questionnaires.

Entertainment

Entertainment is a type of action that holds an audience's attention and interest while also providing pleasure and delight. KBZ bank's products especially KBZPay include the In-App mini games, pocket money feature, cash back or reward campaign, spin the wheel campaign for entertainment purposes.

Interaction

Customer interaction on online application program, platform, Facebook messenger, viber group or mass media tool that facilitates interaction between bank and customers.

Trendiness

The products related information on every social media of the studied bank is up to date. The promotions, discounts, campaigns and other update information from social online community groups in real time.

Advertisement

Advertisements of the concerned bank's new products were boosted in Facebook ads and this is how the public becomes familiar with the bank products. Even though social media marketing is not only marketing tool for the bank but also vital tool for marketing strategy and the most reliable platform for the bank to reach directly to the public.

E-Word of Mouth

E-WOM is the passing the banking information or products knowledge using social media tools. Also comments and sharing the products review to other friends on social media.

Brand Equity

Having a brand equity of product and services, customer would like to use the bank's products and services instead of any other bank products. Customers willing to pay a higher charge for the products over the other brands, even if they are the same.

Customer Trust

It refers the customer desire to believe in the promising features of the studied bank and use its services.

CHAPTER III

OVERVIEW ON THE USE OF SOCIAL MEDIA MARKETING ACTIVITIES IN KBZ BANK

This chapter consists of the background and the use of social media marketing of KBZ Bank. Before presenting this, it includes studying on the profile of domestic bank named Kanbawza Bank limited with its establishment and the financial service.

3.1 Profile of KBZ Bank

Kanbawza is a historic name for Shan State, an ethnic minority state in Myanmar's Republic of the Cumulating. KBZ Bank is biggest privately-owned bank in Myanmar. KBZ bank was founded on 1 July 1994 in Taunggyi, Shan StateU Aung Ko Win, who took over as bank chairman and controlled banking operations under the supervision of the Central Bank of Myanmar. Initially, the bank served the Taunggyi region. Our current management took over the organization in November 1999 and managed its growth into one of Myanmar's largest private commercial banks. The KBZ headquarters were relocated to Yangon, Myanmar's capital city, in April 2000. KBZ Bank currently has over 500 branches throughout the country. KBZ Bank began in 1999 with a capital of MMK 477 million and has since grown to a capital of MMK 113 billion in 2014. In November 2011, the Central Bank of Myanmar authorized KBZ Bank an Authorized Dealer License (ADL) as the first step toward running an international banking operation. KBZ Bank will continue to grow in the financial industry in tandem with Myanmar's development.

KBZ Bank is one of the companies of the KBZ Group of Companies, including Hotels, Transportation, Mining and Gems, Factories, Airlines, Hospitals, Plantation, etc. KBZ Bank relocated its headquarters to Yangon, Myanmar's economic capital city, in April 2000. KBZ Bank's address is No.615/1 Pyay Avenue, Kamaryut Township, Yangon, and its website is www.kbzbank.com.mm. KBZ Bank developed its assets to MMK (69) billion in 2012 from a starting capital of MMK (477) million in 1999. Maintaining its position as the leading bank with the biggest network of branches and the largest customer base, KBZ has expanded its network to more than 500 branches (including mini banks) around the country with high credibility as of October 2018. Under the direction of the Central Bank of Myanmar, more than 500 branches have

been opened across the country with nearly 1,200 ATMs, over 60 mini branches, KBZPay centers and over 200 currency exchange counters have been expanded across the country in 2022. KBZ Bank has more than 20,000 employees in October 2022. Not only nationalities but also expatriates (foreigners) are appointed.

3.2 Organization Structure of KBZ Bank

The organization structure of KBZ Bank Limited KBZ Bank is shown in the Figure (3.1). In this organization chart, Board of Directors appoints a CEO to lead the banking operations of the entire KBZ bank. He is responsible for the smooth operation of all the bank functions as well as developing expansion strategies for the KBZ Bank Limited. Under the CEO's supervision are Dy CEO and four managing directors who direct the figure in each function namely wholesales banking, unsecured consumer account affairs, fintech and KBZ Pay and planning. KBZ Bank has 28 departments including Marcomm VC. Marcomm VC doing the marketing and communication process with the bank between the customer and the staff.

3.3 Overview of Social Media Marketing in KBZ Bank

As the market leader of the banking industry, KBZ Bank uses social media effectively as its one of the marketing tools. KBZ Bank has several partnerships in its respective products and Facebook is the major social media marketing tool for KBZ Bank. KBZ Bank uses Facebook for its public awareness and announces its events and information about its products' privileges and benefits on Facebook. KBZ Bank's partnership events and activities such as Property events for its KBZPay campaign, Home Loan products, auto mobile events for its Hire Purchase products were announced in Facebook.

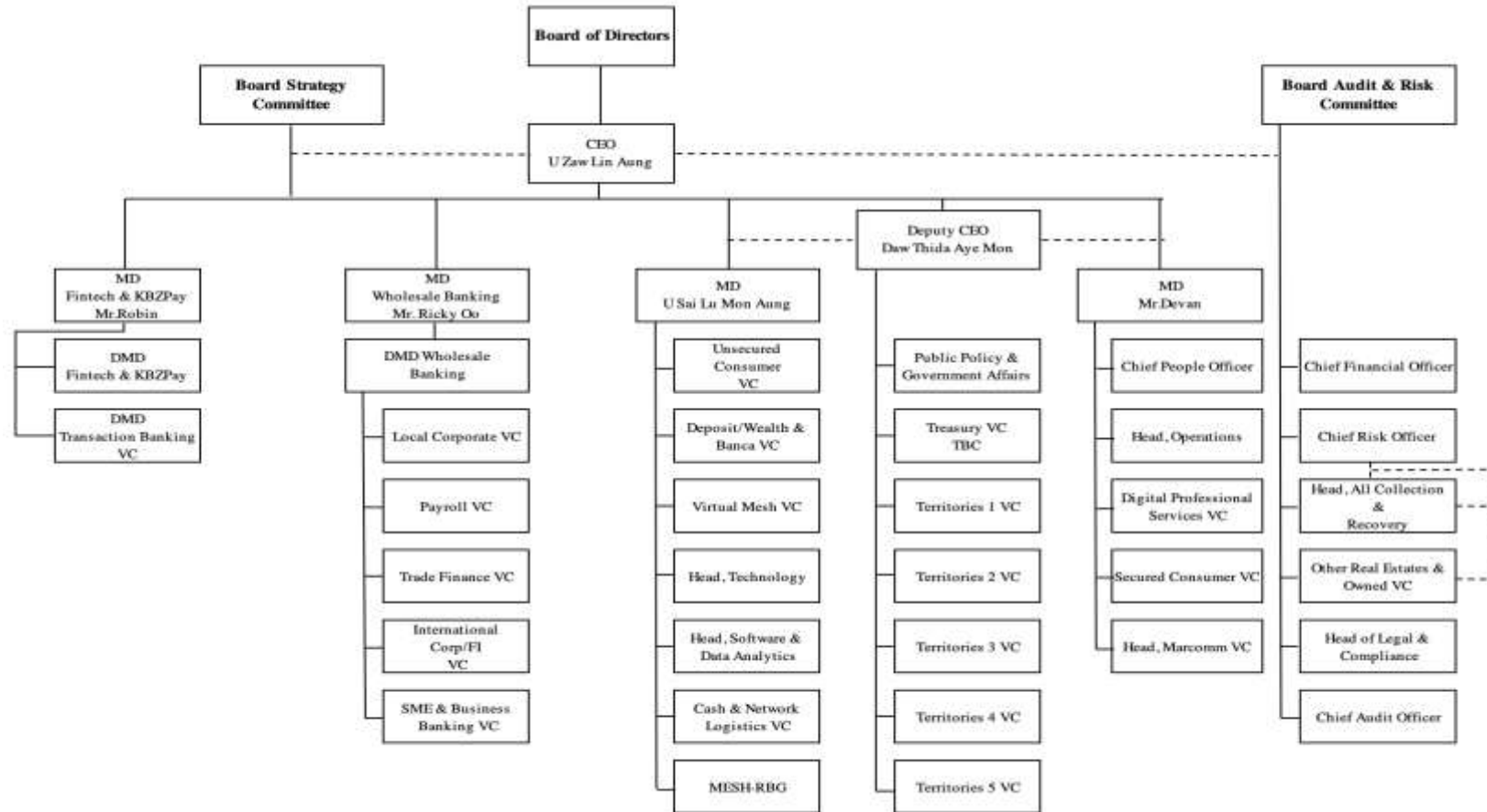
Moreover, KBZ also published its CSR activities, award winning achievements, daily currency exchange rates, educating customers about mobile banking and internet banking, card payment systems, KBZPay, and several other benefits and products in KBZ Facebook page. Facebooks become source of all the information to customers for KBZ Bank. KBZ Bank also uses other social media like YouTube, Viber Channel, LinkedIn, Telegram for its product advertisements.

Banking institutions have traditionally struggled with making consumer connections, largely because bank interact with customers only when needed. Social media increases connections, building on touchpoints so that consumers can see and

interact with bank multiple times a month, week, or even day. In addition, KBZ Bank to work to build real relationships through branding, customer satisfaction, and value-added content on social media. More importantly, while SMM tools help bank to build customer loyalty, sound social media marketing strategies for KBZ banks can also help to increase product awareness and drive sales. KBZ bank of content on building a savings account with a savings challenge drive increased savings accounts at KBZ bank, providing social media engagement is good.

Social media also allows target ads and posts more specifically. For example, Facebook and Instagram ads allow to target based on location, age, gender, career, education, and interests. Accordingly, most customers interact with KBZ bank through multiple channels. Social media is a valuable marketing tool for KBZ banks, who can use it to drive customer relationships, building tangible and intangible value. Social media marketing of the KBZ Bank is still evolving, but it is helping banks to be more personal, to build closer relationships with customers, and to offer more targeted products and services than ever before.

Figure (3.1) Organization Structure of KBZ Bank Limited



Source: KBZ Bank Limited,2022

CHAPTER IV

ANALYSIS ON EFFECT OF SOCIAL MEDIA MARKETING ACTIVITIES ON BRAND EQUITY AND CUSTOMER TRUST IN KBZ BANK

This chapter presents the analysis on effect of social media marketing on brand equity and customer trust of KBZ Bank in Myanmar. In this chapter, research design, demographic factors of respondents, analysis on effects of social media marketing activities in KBZ Bank, correlation coefficient, and analysis on the influencing factors of social media marketing towards organizational performance.

4.1 Research Design

In this study, the effect of social media marketing activities on brand equity and the effect of brand equity on customer trust in KBZ Bank was analyzed. The analysis was based on both primary and secondary data. The primary data were collected from 384 of KBZ Banking customers using Likert scale questionnaires. For the unknown population, Cochran Formula (Cochran, 1977) sample size calculation method was used. The descriptive statistics involves frequency table, Likert scale (1=strongly disagree, 2=disagree, 3=neutral, 4= agree, and 5=strongly agree). Simple random sampling method was used for the study. The secondary data was collected from reports, internet websites, and relevant researches.

The questionnaire was structured with five influencing factors of social media marketing activities. The five influencing factors include entertainment, interaction, trendiness, advertisement and e-word of mouth. The first part relevant personal information, such as respondents' age group, gender, education and marital status. The second part was measured respondents' attitudes of social media usage and type of using banking service. The collected primary data were further analyzed by SPSS version 22 and the resulted mean value, standard deviation, correlation coefficient, and multiple regression analysis were applied for the analysis of the study.

4.2 Demographic Factors of Respondents

Overview of demographic and background is the analysis of respondents were described in this section. Demographic and background parameters were presented under different sub-heading such as social media usage by respondents. It includes analysis of the gender composition, age range, marital status, education level, and analysis of the types of banking products and type of social media as shown in the tables and bar graphs with the respondents' frequency and percentage proportions, as follows.

Table (4.1) Demographic Factors of Respondents

Items	Demographic	No. of Respondents	Percent
Gender	Male	169	44
	Female	215	56
Age (Year)	Under 20	82	21
	21 to 30 years	137	36
	31 to 40 years	91	24
	41 to 50 years	45	12
	Above 50	29	8
Education	Undergraduate	94	24
	Graduate	225	59
	Master	53	14
	PhD	12	3
Marital Status	Single	161	42
	Married	223	58
Total		384	100.0

Source: Survey Data (2022)

According to Table (4.1), study finds out the composition of males is 169 while female is 215. In term of percent male composed with 44% and female is with 56%, with the most participants. Based on the analysis, 82 out of a total respondent are in the age range of under 20 years, 137 out of a total respondent are in the age range of 20-30 years. In term of percent, 81% of respondents are in the age under 40 years old.

The number of respondents 94 are under graduated, 225 respondents are in the graduated, 53 are with Master level, and 12 are with PhD. In term of percentage, 76% of a total respondent are with the university graduate and above level. The result of the

analysis of the marital status show that 161 out of a total respondent are single people, while 223 are married people. In term of percentage, single people composed with 42% and married people composed with 58%.

Table (4.2) Social Media Usage by Respondents

Items	Items	No. of Respondents	Percent
Duration of social media usage	Less than 6 months	34	9
	1-2 years	56	15
	3-4 years	107	28
	More than 3 years	187	48
Spending period on social media per day	1 Hour	25	7
	2-3 Hours	31	8
	4-5 Hours	128	33
	6-7 Hours	113	29
	Above 8 Hours	87	23
KBZ Bank posts about its products on social media	Everyday	214	56
	Triple a week	68	18
	Twice a week	63	16
	Weekly	32	8
	Monthly	7	2
Total		384	100.0

Source: Survey Data (2022)

The number of respondents by experience years using social media in the selected respondents are reveal in Table (4.2). Therefore, it found out almost 300 of the respondents were used more than three years.

Regarding the number of respondents by spending time on social media per day as well. This indicates that 33% of the respondents are 4-5 hours, 29% of respondents are 6-7 hours, 23% of respondents are above 8 hours, 8% of respondents are 2-3 hours and 7% of respondents are 1 hour respectively.

According to Table (4.2) indicate the KBZ Bank posts about its products on social media of the respondents. In selected respondents, everyday (56%), and triple a week includes (18%), twice a week (16%), weekly 18% and monthly 2%. Respondents are aware of KBZ Bank posts on social media. It is showing that KBZ Bank social media marketing activities are awareness for customers.

4.2.1 Type of KBZ Bank Products Used by Respondents

Table (4.3) shows the analysis of types of bank product and services used of respondents. Multiple choice type of question was used. For that, respondents can answer freely their uses of KBZ bank products more than one and their answers are listed in the table and figure, as follows.

Table (4.3) Type of KBZ Bank Products Used by Respondents

Sr. No.	Type of KBZ Bank Products Usage	No.	Percentage
1	KBZPay	361	94
2	Saving, Fixed Deposit, Special Account	278	72
3	Internet Banking/Mobile Banking	254	66
4	Cards	107	28
5	Remittance	85	22
6	Loan Service	25	7

Source: Survey Data, 2022

Customers are found as using more than one bank's product and service. According to Table (4.3), the most use of banking product and services by the majority of respondents include the use of KBZPay mobile wallet with 94%, saving account/ fixed deposit/special account with 72%, Internet Banking/Mobile Banking with 66%, Cards with 28%, Remittance with 22%, Loan Service with 7% and all the services as shown in the table with 4%.

4.2.2 Type of Social Media Used by Respondents

Table (4.4) show the analysis of types of social media usage by respondents. Multiple choice type of question was used. For that, respondents can answer freely their uses of social media platform more than one and their answers are listed in the table and figure, as follows.

Table (4.4) Types of Social Media Used by Respondents

Sr. No.	Type of Social Media Usage	No.	Percentage
1	Facebook	372	97
2	Viber	281	73
3	Telegram	125	33
4	Instagram	122	32
5	YouTube	101	26
6	Twitter	86	22
7	LinkedIn	83	22
8	Other	79	21

Source: Survey Data, 2022

Customers are found as using more than one platform. According to Table (4.4), the most use of social media by the majority of respondents include the use of Facebook with 372, viber account with 281, telegram channel with 125, Instagram with 122, YouTube with 101%, Twitter with 86, LinkedIn with 83 and other platform as shown in the table with 79 respectively.

4.3 Reliability Test for Variables

Reliability test is the important for analysis of the study. There is the reason to test the reliability statistics analysis. Cronbach's alpha is a measurement of the internal consistency, or reliability, of a group of survey items. Use this statistic to see if a group of items consistently assesses the same feature. Cronbach's alpha measures agreement on a standardized 0 to 1 scale. Higher values indicate higher agreement among items. Based on the survey data, the reliability or internal consistency among the variables was checked with Cronbach's Alpha as per table (4.5).

Table (4.5) Reliability Test of the Constructed Variables

Sr. No.	Factor	Cronbach's Alpha	No. of Items	Consistency of Factors
1	Entertainment	0.949	35	Excellent consistency
2	Interaction	0.711	5	Good Consistency
3	Trendiness	0.807	5	Very Good Consistency
4	Advertisement	0.792	5	Good Consistency
5	E-Word of Mouth	0.847	5	Very Good Consistency
6	Brand Equity	0.824	5	Very Good Consistency
7	Customer Trust	0.782	5	Good Consistency

Source: Survey Data, 2022

According to the Table (4.5), by achieving consistent results of a study would be a test to be reliable. By ranging from 0 to 1, the reliability values are closer to 1 indicating higher internal consistency or higher reliability. A generally acceptable value is 0.7 or higher Cronbach' alpha value. Thus, the composition of the items is said to be highly consistency in the variables.

4.4 Social Media Marketing Activities in KBZ Bank

The social media marketing activities in KBZ Bank was analyzed based on five influencing factors. The influencing factors include entertainment, interaction, trendiness, advertisement and e-word of mouth. Then, the influencing factors effect on brand equity and brand equity effect on customer trust were also analyzed. A summary of the table of overall mean values for all variables is presented in the appendix and the interpretation of the average score is shown below the table.

Mean Score Interpretation

According to Moidunny (2009), the mean score interpretation is as shown in Table (4.6).

Table (4.6) Mean Score Interpretation

Mean Score	Level of Agreement
1.00-1.80	Lowest
1.81-2.60	Low
2.61-3.20	Moderate
3.21-4.20	High
4.21-5.00	Highest

Source: Moidunny, 2009

The mean score between 1.00-1.80 indicated a lowest level of agreement, a score of 1.81-2.60 indicated Low level of agreement, a score 2.61-3.20 indicated moderate agreements, and a score of 3.21-4.20 indicated a high level of agreement and 4.21-5.00 indicated a highest level of agreement.

4.4.1 Entertainment Factor

The effect of social media marketing for entertainment factor was analyzed based on the calculation of surveyed data and result of mean and standard deviation were analyzed. A higher mean score indicates a more influential element of using social media, and while a lower mean score indicates the opposite.

Table (4.7) Entertainment Factor

No.	Statement	Mean	Std. Deviation
1	Spin the wheel campaign of KBZPay is enjoyable.	3.62	0.647
2	Trust with KBZ bank products that perform on their social media.	3.7	0.583
3	Pocket Money feature shared by social media of KBZ Bank's products is so much fun.	3.84	0.644
4	Mini game feature of KBZPay App is entertaining.	3.67	0.699
5	The content sharing of KBZ Bank's products on social media are interesting.	3.82	0.507
	Overall Mean	3.73	

Source: Survey Data, 2022

Table (4.7) indicates that respondents agreed with the statement of entertainment factor as important factor for banking industry since total overall mean value is 3.73 which is greater than the statistical average 3.2. Sharing the pocket money feature on social media is enjoyable to use KBZ Bank’s products and services is the highest mean score 3.84 which is followed by second height mean score of 3.82, create the interesting content to share the KBZ Bank’s products and services on social media, among five statements in social media marketing. Therefore, it can be concluded that respondents are agreed that entertainment factor are using KBZ Bank’s product and services.

4.4.2 Interaction Factor

The effect of social media marketing for customer interaction was analyzed in the following Table (4.8). The lower mean score can be interpreted as weaker influencing factor by the use of social media for customer interaction and the higher mean score indicates the better result for the use of social media for customer interaction.

Table (4.8) Interaction Factor

No.	Statement	Mean	Std. Deviation
1	The discussion and exchange of feelings is possible on social media page of KBZ Bank.	3.56	0.648
2	The expression of opinions is easy to review on social media of KBZ Bank.	3.76	0.497
3	KBZ Bank sharing information on social media is interesting.	3.68	0.671
4	Make it more convenient to interact with each other on Facebook page messenger.	4.05	0.696
5	KBZ Bank is used more social media marketing, users gain more trust.	3.76	0.554
	Overall Mean	3.76	

Source: Survey Data, 2022

According to Table (4.8) banks decided to use social media for marketing tools and customer interaction or feedback purposes as overall mean value is 3.76, which is higher than the statistical average of 3.2. Among five statements in social media with customer interaction factor, customer more convenient to interact with each other on Facebook page messenger has the highest means score of 4.05. The second higher mean value of 3.76 are for the expression of opinions is easy on social media of KBZ Bank and it is used more social media marketing, users gain more trust.

4.4.3 Trendiness Factor

The third analysis on the social media marketing for trendiness factor was indicated with mean and standard deviation as per Table (4.9). The greater mean score indicates the better performance for trendiness factor by social media marketing and the lower mean score indicates the difference.

Table (4.9) Trendiness Factor

No.	Statement	Mean	Std. Deviation
1	The products related information on social media of KBZ Bank is update.	3.91	0.598
2	The use of social media by KBZ Bank is trendy.	3.74	0.538
3	Using KBZ Bank's products as my first choice in comparison with the other brand.	3.67	0.622
4	Knowing the promotions, discounts, campaigns and other update information from social online community groups in real time.	3.87	0.546
5	Update trendy news and knowledge and changes in bank information can be found KBZ Bank's social media.	3.79	0.584
	Overall Mean	3.79	

Source: Survey Data, 2022

Table (4.9) reveals that respondents accepted banks decided to social media marketing for trendiness purpose as the overall mean value is 3.79, which is higher than the statistical average of 3.2. Among five statements in social media for trendiness

factor, using social media for the products related information of KBZ Bank is up to date has the highest means score of 3.91. It can therefore be inferred that the majority of respondents believe bank to collect systematically of customer feedback on social media.

4.4.4 Advertisement Factor

The effect of social media marketing for advertisement factor was analyzed based on the following Table (4.10). The higher mean score indicates the positive influence effect and lower mean score shows vice versa.

Table (4.10) Advertisement Factor

No.	Statement	Mean	Std. Deviation
1	Enjoying the social media commercials that KBZ Bank has run.	3.81	0.625
2	The ads that KBZ Bank has released on social media are interesting.	3.91	0.659
3	Recommending KBZ Bank's products to others through the social media.	3.84	0.606
4	Social media ads of KBZ Bank affect my attention for the brand.	3.86	0.562
5	Marketing products by the help of social media is attractive.	3.91	0.555
Overall Mean		3.86	

Source: Survey Data, 2022

According to Table (4.10), the overall mean value of 3.86 is for advertisement factor, which is higher than the statistical average of 3.2. Among five statements in social media marketing for advertisement, the ads that KBZ Bank has released on social media are interesting and marketing products by the help of social media is attractive have the highest means score of 3.91. Thus, it can be concluded that respondents are agreed that advertisement factor are using KBZ Bank's product and services.

4.4.5 E-Word of Mouth Factor

The effect of social media for e-word of mouth factor was analyzed based on the following Table (4.11). The higher mean score indicates the better effect and lower mean score shows vice versa.

Table (4.11) E-Word of Mouth Factor

No.	Statement	Mean	Std. Deviation
1	Sharing the knowledge and experience about KBZ Bank's products to my friends using social media tools.	3.94	0.535
2	Giving comment on relevant social media about the products and services of KBZ Bank.	3.89	0.634
3	Telling the product experiences to my friends with social media tools.	3.74	0.685
4	Sharing about successful products on social media.	3.77	0.651
5	Being satisfied with KBZ bank post that appeared on social media.	3.81	0.567
	Overall Mean	3.83	

Source: Survey Data, 2022

Table (4.11) reveals that respondents accepted banks to use social media marketing for e-word of mouth factor as the overall mean value is 3.83, which is higher than the statistical average of 3.2. Among five statements in social media marketing for e-word of mouth, customers suggest the product that they were satisfied to their friends using the social media tools which get the highest means score of 3.94. Therefore, it can be concluded that the most of respondents have faith in the bank.

4.4.6 Brand Equity

The effect of social media marketing on brand equity was analyzed based on the following Table (4.12). The higher mean score indicates the better effect and lower mean score shows vice versa.

Table (4.12) Brand Equity

No.	Statement	Mean	Std. Deviation
1	Willing to pay a higher charge for KBZ products over other brands.	3.55	0.636
2	If there is another brand as good as KBZ products, I prefer to use KBZ products.	3.76	0.539
3	If another brand is not different from KBZ products in any way, it seems smarter to use KBZ products.	3.7	0.465
4	It makes sense to use KBZ Bank's products instead of any other brand, even if they are the same.	3.74	0.504
5	Even if another brand has the same features as KBZ brand, I would prefer to use KBZ Bank's products.	3.72	0.499
Overall Mean		3.69	

Source: Survey Data, 2022

From the findings on Table (4.12), customer preference on KBZ products is having the highest mean value 3.76. The overall mean is 3.69 which indicated that respondents agreed that KBZ Bank's products and services have a high brand value.

4.4.7 Customer Trust

The effect of influencing factors on customer trust was analyzed based on the following Table (4.13). The higher mean score indicates the better effect and lower mean score shows vice versa.

Table (4.13) Customer Trust

No.	Statement	Mean	Std. Deviation
1	Feeling confident about having discussions with my friends in social media tools.	3.73	0.471
2	I intend to use KBZ Bank's every new product.	3.82	0.507
3	KBZ Bank's products gives me everything I expect out of the product.	3.74	0.504
4	The products and service of KBZ Bank is reliable.	3.73	0.471
5	Believe that KBZ Bank is always looking to improve its response to consumer needs.	3.76	0.539
	Overall Mean	3.76	

Source: Survey Data, 2022

According to Table (4.13), the overall mean value for customer trust get the score level 3.76 which mean that the majority of respondents agree with that indicating the social media marketing enhance the customer trust. The highest mean value of 3.82 is for customer trust indicating respondents use KBZ Bank's every new product.

4.5 The Effects of Social Media Marketing on Brand Equity

To analyze the influencing factor effect on brand equity, the multiple regression analysis is concluded, and the results are shown in Table (4.14).

Table (4.14) Influencing Factors Effect on Brand Equity

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.978	0.707		4.214	0.000
Entertainment	0.262	0.043	0.244	6.098	.743
Interaction	0.257***	0.047	0.290	5.504	0.000
Trendiness	0.111	0.043	0.105	2.556	.551
Advertisement	0.132***	0.038	0.138	3.434	0.001
e-Word of mouth	0.202***	0.041	0.209	4.984	0.000
R	.822 ^a				
R Square	0.676				
Adjusted R Square	0.672				
F	157.363***				

*** = Significant at 1%, ** = Significant at 5%, *=Significant at 10%

Source: SPSS Output, 2022

According to Salleh (2016), if R-squared (also known as coefficient of determination) value $0.5 < r < 0.7$, this value is generally considered a Moderate effect size, if R-squared value $r > 0.7$, this value is generally considered strong effect size. As per the estimated multiple linear regression model, the value of F test, the overall significance of the model is highly significant at 1% level and thus, this specified model can be said valid. This can be interpreted that the overall regression model with these five independent variables can well explain the variation of influencing factor of social media marketing effect on brand equity. The R^2 for the model is 0.676 which indicates 67% of the variation in using social media marketing can be explained by the variation of all influencing factors.

By the results of Table (4.14), p-value of interaction and e-word of mouth were 0.000 and advertisement was 0.001 consider to be significant at 1% level. The result indicated that three variables have a positive influence and dominant on the brand

equity. If there is an increase interaction factor by one unit, this will also raise brand equity by 25.7% when the variance explained by other variables is controlled. Similarly, raising the advertisement factor by one-unit increase brand equity by 13.2% and increase the e-word of mouth factor by one unit, this will also raise brand equity by 20.2% when the variance explained by other variables is controlled.

4.6 The Effect of Brand Equity on Customer Trust

To analyze the influencing factor effect on customer trust, the multiple regression analysis is concluded, and the results are shown in Table (4.15).

Table (4.15) Influence of Brand Equity on Customer Trust

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.092	0.5		2.186	0.029
Brand Equity	1.124***	0.026	0.908	42.465	0.000
R	.908 ^a				
R Square	0.825				
Adjusted R Square	0.825				
F	1803.243***				

*** = Significant at 1%, ** = Significant at 5%, *=Significant at 10%

Source: SPSS Output, 2022

In accordance with Table (4.15), independent variable was positive and the R^2 for the model is 0.825 which indicates 82% of the variation in using social media marketing can be explained by the variation of brand equity. The adjusted R-squared was 0.825 which indicated that there is high effect on customer trust at KBZ Bank's products. Table (4.15), shows that p-value of brand equity was 0.000 and consider to be significant at 1% level. The result indicated that brand equity has a positive influence on customer trust.

CHAPTER V

CONCLUSION

This chapter summarizes the study and gives the discussion guided by the study objective. There are also recommendations categorized by recommendations for improvement and those for future study. In this final chapter, the major findings of the study have been discussed and related to previous findings of other studies. The implications of the findings, contributions of the current study, and the limitations of the present study have also been discussed.

5.1 Findings and Discussions

According to the results of the analysis from the research data, the demographic factors of majority respondents is female, at the age of 20 to 30 years and married out of 384 respondents in this study. Based on the result of the analysis of the highest education level of respondents, majority is bachelor's degree holders. In this study using types of bank product and services of respondents, survey used multiple choice type of questions. Majority of the respondents are used the KBZPay products followed by internet banking and mobile banking. In researches conducted by Seo and Park (2018) and Kim and Ko (2012), it has been discovered that entertainment is a significant component of social media marketing activities. However, the finding claimed by Seo and Park (2018) has pointed out that trendiness is the most considered component for the consumers in social media marketing activities the result obtained in this research has differed from this finding.

Based on the analysis, entertainment factor of the study was found that pocket money feature shared by the social media has the highest mean score but the spin the wheel campaign has the lowest mean score. Regarding the interaction factor, the study found that the customer more convenient to interact with each other on Facebook page messenger of KBZ Bank has the highest mean score and the discussion and exchange of opinions is possible on social media page has the lowest mean score. Viewing the trendiness factor, the study found that the products related information on social media of KBZ Bank is up to date has the highest mean score and customer usually use KBZ Bank's products as the first choice in comparison with the other brand has the lowest mean score.

As regards the advertisement factor, the study found that the ads of KBZ Bank has released on social media are interesting and the statement of KBZ Bank marketing products by the help of social media is attractive has the highest mean score but customer like the ads that KBZ Bank has published on social media has the lowest mean score. Observing the e-word of mouth factor, the study found that customer suggest the products that they satisfied to their friends using social media tools has the highest mean score and customer tell the product experiences to their friends with social media tools has the lowest mean score.

Concerning the brand equity factor, the study found that another bank as good as KBZ bank products, customer prefer to use KBZ products has the highest mean score and customer willing to pay a higher charge for KBZ products over other brands has the lowest mean score. Regarding the customer trust factor, the study found that customer intend to use KBZ Bank's every new product has the highest mean score and customer trust KBZ Bank's products advertisements that they use on social platform has the lowest mean score.

The finding based on the main objective of the study; it can be concluded that three influencing factors of social media marketing has the strong positive effects on brand equity. Furthermore, it can be concluded as the customer trust is also having strong positive relationship with brand equity. However, the other factors of entertainment and trendiness are not significant on brand equity. It is because of KBZ bank do not made the market festival, events and campaigns like other banks in public.

5.2 Suggestions and Recommendation

Nowadays social media has become an integral part of daily life as a communication channel in which consumers reflect their consumption habits, preferences, opinions, likes and experiences in their own eyes and interact with other users. This communication area where consumers interact with each other and with other users, offer significant opportunities for product and brand communication actions, such as cost, time and ease of reaching large consumer masses. For this purpose, many businesses create their own brand profiles on social media communication channels and develop activities that will engage consumers with content sharing such as online product information, discounts, advertisements, campaign and promotions. This research has been conducted to determine whether marketing activities on social media are effective in brand equity and customer trust.

When the components that form social media marketing activities are examined, the most significant social media marketing activities are found out as interaction, e-word of mouth and advertisement. Social media marketing activities which have been valued as the lowest by the consumers are trendiness and entertainment. It can be considered that components such as trendiness and entertainment have been attached importance at a low level by the consumers, since these components are regarded as requisites of social media communication. These findings show that businesses who want to create and sustain a successful brand communication on social media attach importance to personalized engagement with customers and pay close attention to content sharing about the brand with considering being interesting and entertaining rather than regarding trendiness, advertisement, and content of promotion.

Based on the result, the suggestions for KBZ Bank's social media marketing is more focus on entertainment factor and trendiness factor to get the awareness and customer reliable. As a conclusion, this study suggests that KBZ Bank need to aware and effort on customer trust factor. KBZ Bank should be enhanced entertainment channel like attractive newly campaign, interesting promotion and annoying in-app notifications should be reduced. Besides, KBZ Bank of SMM activities for trendiness lacked the information, not updated frequently and lack of innovative style in SMM activities. KBZ bank should then listen to its customers' needs and desires some of the feedback may be useful in addressing the market issue. KBZ Bank need to should keep focusing and investing more on the social media marketing since it is cost effective and the bank can resist longer with great marketing efforts in this banking industry. This will then support more on the result of organizational performance and thus achieve the banks' strategic goal.

5.3 Needs for Further Study

This study was only researched on KBZ Bank's that is actively using the social media marketing as their marketing tool in Myanmar. It does not cover all other private banks in Myanmar. There are many private banks that are using social media as their marketing tool in Myanmar. Hence, it would be more effective and accurate data if the study surveyed on all the local banks exist in Myanmar. Moreover, the research is

applied by using self-rating Likert-scale and qualitative analysis should be used in next research. The further researches should expand by comparison of the social media marketing with other banks. This can result how social media is affecting the organization is well used in each bank in Myanmar.

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APPENDIX - A

THE EFFECT OF SOCIAL MEDIA MARKETING ACTIVITIES ON BRAND EQUITY AND CUSTOMER TRUST IN KBZ BANK

Survey Questionnaires

Dear Respondent,

I'm a student of Yangon University of Economic, doing Master of Banking and Finance (MBF) Program. This survey is collect the data using KBZ banking products about social media marketing activities related to customer trust. Your cooperation is deeply solicited to provide the relevant information. I assure that information will be kept confidential. Please answer the survey questions using your few minutes. Thank you so much for your participation in this research.

Sandi Chit Su Win

MBFII-60 (2nd Batch)

Part I: Demographic Profile of Respondents

1. Gender
 - Male
 - Female

2. Age (Years)
 - Under 20
 - 21 to 30 years
 - 31 to 40 years
 - 41 to 50 years
 - Above 50

3. Marital Status
 - Single
 - Married

4. Educational Qualification

- Under-Graduate
- Graduate
- Master
- PhD

5. Type of KBZ Bank products Usage

- Remittance
- Saving, Fixed Deposit, Special Account
- Cards
- KBZPay
- Internet Banking/Mobile Banking
- Loan Service

Part II: Analysis of Social Media Usage by Respondents

1. Duration of Social Media Usage

- Less than 6months
- 1- 2Years
- 2-3Years
- More than 3 Years

2. Spending period on social media per day

- 1 Hour
- 2-3 Hours
- 4-5 Hours
- 6-7 Hours
- Above 8 Hours

3. KBZ Bank posts about its products on social media

- Everyday
- Triple a week
- Twice a week
- Weekly
- Monthly

4. Type of Social Media Usage

- Facebook
- Viber
- YouTube
- Instagram
- Twitter
- LinkedIn
- Telegram
- Other

Part III: Please tick (√) according to the answers in the boxes that best represents you.

Note: Strong Disagree = 1, Disagree = 2, Neutral = 3, Agree = 4, Strong Agree = 5

(1) Entertainment

No.	Questionnaires	Agreeable Level				
		1	2	3	4	5
1	Spin the wheel campaign of KBZPay is enjoyable.	1	2	3	4	5
2	Trust with KBZ bank products that perform on their social media.	1	2	3	4	5
3	Pocket Money feature shared by social media of KBZ Bank's products is so much fun.	1	2	3	4	5
4	Mini game feature of KBZPay App is entertaining.	1	2	3	4	5
5	The content sharing of KBZ Bank's products on social media are interesting.	1	2	3	4	5

(2) Interaction

No.	Questionnaires	Agreeable Level				
		1	2	3	4	5
1	The discussion and exchange of feelings is possible on social media page of KBZ Bank.	1	2	3	4	5
2	The expression of opinions is easy to review on social media of KBZ Bank.	1	2	3	4	5
3	KBZ Bank sharing information on social media is interesting.	1	2	3	4	5
4	Make it more convenient to interact with each other on Facebook page messenger.	1	2	3	4	5
5	KBZ Bank is used more social media marketing, users gain more trust.	1	2	3	4	5

(3) Trendiness

No.	Questionnaires	Agreeable Level				
		1	2	3	4	5
1	The products related information on social media of KBZ Bank is update.	1	2	3	4	5
2	The use of social media by KBZ Bank is trendy.	1	2	3	4	5
3	Using KBZ Bank's products as my first choice in comparison with the other brand.	1	2	3	4	5
4	Knowing the promotions, discounts, campaigns and other update information from social online community groups in real time.	1	2	3	4	5
5	Update trendy news and knowledge and changes in bank information can be found KBZ Bank's social media.	1	2	3	4	5

(4) Advertisement

No.	Questionnaires	Agreeable Level				
		1	2	3	4	5
1	Enjoying the social media commercials that KBZ Bank has run.	1	2	3	4	5
2	The ads that KBZ Bank has released on social media are interesting.	1	2	3	4	5
3	Recommending KBZ Bank's products to others through the social media.	1	2	3	4	5
4	Social media ads of KBZ Bank affect my attention for the brand.	1	2	3	4	5
5	Marketing products by the help of social media is attractive.	1	2	3	4	5

(5) **E-Word of Mouth**

No.	Questionnaires	Agreeable Level				
1	Sharing the knowledge and experience about KBZ Bank's products to my friends using social media tools.	1	2	3	4	5
2	Giving comment on relevant social media about the products and services of KBZ Bank.	1	2	3	4	5
3	Telling the product experiences to my friends with social media tools.	1	2	3	4	5
4	Sharing about successful products on social media.	1	2	3	4	5
5	Being satisfied with KBZ bank post that appeared on social media.	1	2	3	4	5

Brand Equity

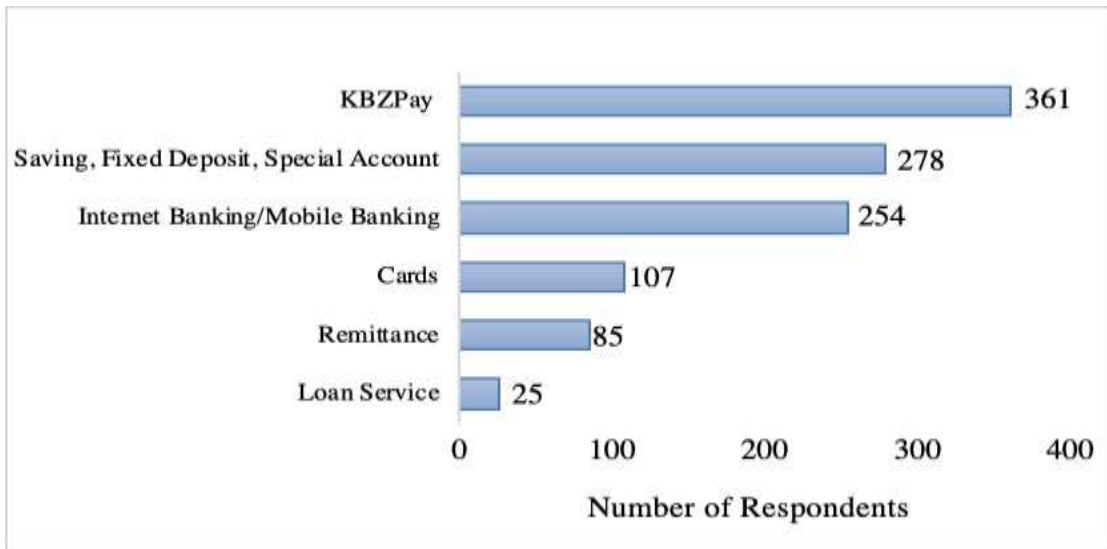
No.	Questionnaires	Agreeable Level				
1	Willing to pay a higher charge for KBZ products over other brands.	1	2	3	4	5
2	If there is another brand as good as KBZ products, I prefer to use KBZ products.	1	2	3	4	5
3	If another brand is not different from KBZ products in any way, it seems smarter to use KBZ products.	1	2	3	4	5
4	It makes sense to use KBZ Bank's products instead of any other brand, even if they are the same.	1	2	3	4	5
5	Even if another brand has the same features as KBZ brand, I would prefer to use KBZ Bank's products.	1	2	3	4	5

Customer Trust

No.	Questionnaires	Agreeable Level				
1	Feeling confident about having discussions with my friends in social media tools.	1	2	3	4	5
2	I intend to use KBZ Bank's every new product.	1	2	3	4	5
3	KBZ Bank's products gives me everything I expect out of the product.	1	2	3	4	5
4	The products and service of KBZ Bank is reliable.	1	2	3	4	5
5	Believe that KBZ Bank is always looking to improve its response to consumer needs.	1	2	3	4	5

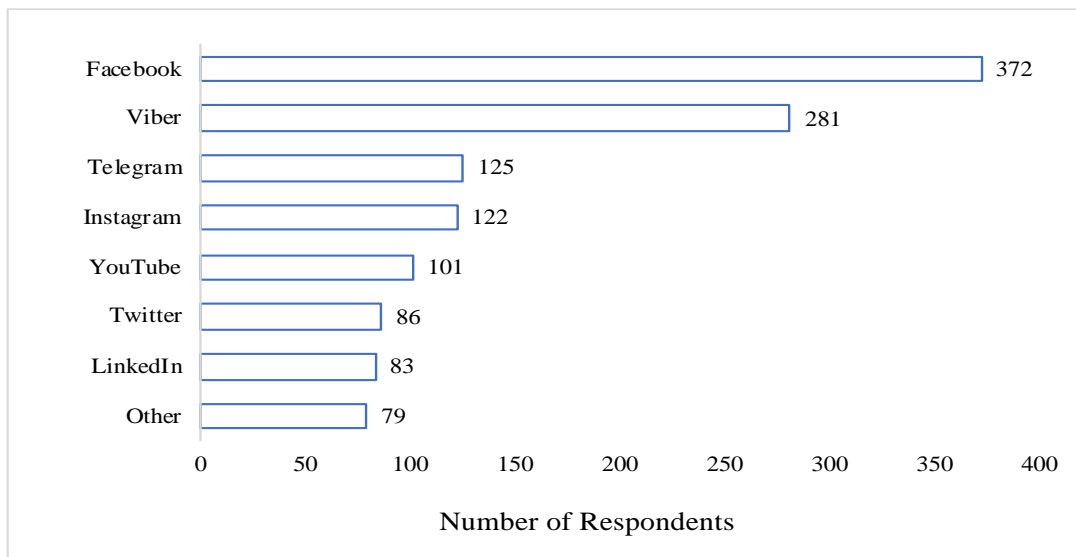
Thank you for your participations

Type of KBZ Bank Products Usage



Source: Survey Data, 2022

Type of Social Media Usage



Source: Survey Data, 2022

APPENDIX – B

SPSS-22 OUTPUTS

ReliabilityStatistics

	Cronbach's Alpha	N of Items
Entertainment	.949	35

ReliabilityStatistics

	Cronbach's Alpha	N of Items
Interaction	.711	5

ReliabilityStatistics

	Cronbach's Alpha	N of Items
Trendiness	.807	5

ReliabilityStatistics

	Cronbach's Alpha	N of Items
Advertisement	.792	5

ReliabilityStatistics

	Cronbach's Alpha	N of Items
e-Word of Mouth	.847	5

ReliabilityStatistics

	Cronbach's Alpha	N of Items
Brand Equity	.824	5

ReliabilityStatistics

	Cronbach's Alpha	N of Items
Customer Trust	.782	5

Descriptives Analysis

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Entertainment1	384	2	5	3.62	.647
Entertainment2	384	2	5	3.70	.583
Entertainment3	384	2	5	3.84	.644
Entertainment4	384	1	5	3.67	.699
Entertainment5	384	3	5	3.82	.507
Valid N (listwise)	384				

	N	Minimum	Maximum	Mean	Std. Deviation
Interaction1	383	2	5	3.56	.648
Interaction2	383	2	5	3.76	.497
Interaction3	383	2	5	3.68	.671
Interaction4	383	2	5	4.05	.696
Interaction5	383	2	5	3.76	.554
Valid N (listwise)	383				

	N	Minimum	Maximum	Mean	Std. Deviation
Trendiness1	384	2	5	3.91	.598
Trendiness2	384	3	5	3.74	.538
Trendiness3	384	2	5	3.67	.622
Trendiness4	384	2	5	3.87	.546
Trendiness5	384	2	5	3.79	.584
Valid N (listwise)	384				

	N	Minimum	Maximum	Mean	Std. Deviation
Advertisement1	384	2	5	3.81	.625
Advertisement2	384	1	5	3.91	.659
Advertisement3	384	2	5	3.84	.606
Advertisement4	384	3	5	3.86	.562
Advertisement5	384	2	5	3.91	.555
Valid N (listwise)	384				

	N	Minimum	Maximum	Mean	Std. Deviation
EWM1	384	3	5	3.94	.535
EWM2	384	1	5	3.89	.634
EWM3	384	2	5	3.74	.685
EWM4	384	2	5	3.77	.651
EWM5	384	2	5	3.81	.567
Valid N (listwise)	384				

	N	Minimum	Maximum	Mean	Std. Deviation
BE1	384	2	5	3.55	.636
BE2	384	2	5	3.76	.539
BE3	384	3	5	3.70	.465
BE4	384	2	5	3.74	.504
BE5	384	2	5	3.72	.499
Valid N (listwise)	384				

	N	Minimum	Maximum	Mean	Std. Deviation
CT1	384	3	5	3.73	.471
CT2	384	3	5	3.82	.507
CT3	384	2	5	3.74	.504
CT4	384	3	5	3.73	.471
CT5	384	2	5	3.76	.539
Valid N (listwise)	384				

Summary Descriptive Statistics

Variables	Mean
Entertainment	3.73
Interaction	3.76
Trendiness	3.79
Advertisement	3.86
e-Word of Mouth	3.83
Brand Equity	3.69
Customer Trust	3.76
Overall Mean	3.77

Regression Analysis

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.822 ^a	.676	.672	1.298

a. Predictors: (Constant), e Word of mouth, Entertainment, Advertisement, Trendiness, Interaction

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1326.517	5	265.303	157.363	.000 ^b
	Residual	635.598	377	1.686		
	Total	1962.115	382			

a. Dependent Variable: Brand_Equity

b. Predictors: (Constant), e-Word of mouth, Entertainment, Advertisement, Trendiness, Interaction

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.978	.707		4.214	.000
	Entertainment	.262	.043	.244	6.098	.743
	Interaction	.257***	.047	.290	5.504	.000
	Trendiness	.111	.043	.105	2.556	.551
	Advertisement	.132***	.038	.138	3.434	.001
	e-Word of mouth	.202***	.041	.209	4.984	.000

a. Dependent Variable: Brand_Equity

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.908 ^a	.825	.825	.948

a. Predictors: (Constant), Brand_Equity

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1621.776	1	1621.776	1803.243	.000 ^b
	Residual	343.558	382	.899		
	Total	1965.333	383			

a. Dependent Variable: Customer_Trust

b. Predictors: (Constant), Brand_Equity

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.092	.500		2.186	.029
	Brand Equity	1.124***	.026	.908	42.465	.000

a. Dependent Variable: Customer_Trust