Building customer equity through trust in social networking sites

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Abstract:

Purpose This study aims to propose and empirically test a cognitive-behavioral model of the perceived benefits of social networking sites (SNSs), trust in SNSs, brand trust, brand loyalty and customer equity in the context of fast fashion brand communities in Thailand. Using a structural equation modeling (SEM) technique, a proposed model was successfully established. Importantly, this research delineates the mediating role of the relationship between the perceived benefits of SNSs and brand trust, as well as emphasizes the importance of trust in generating customer equity. In addition to its theoretical contribution, this study also provides practical implications for brand managers to develop customer equity through their brand pages on SNSs. Limitations and directions for future research are discussed.

Design/methodology/approach The online surveys were administered to Thai consumers. An email invitation with an embedded link was sent by the researchers asking receivers to participate or forward the survey to others who were interested in participating in the study. As the purpose of this study is to investigate interrelationships among SNSs benefit, trust and customer equity in fast fashion retail domains, only responses from those who were current SNS users and had visited fast fashion SNS brand communities in the past three months were considered for analysis. A total of 227 participants completed the survey; however, eight of those responses were incomplete. Thus, 207 usable responses were analyzed by using SEM.

Findings Thai SNS users who believe they receive practical and social benefits from engaging in SNSs were likely to trust the sites instead of directly forming trust toward the brand. However, perceived entertainment benefits did not influence trust in SNS. This study found that brand trustworthiness is not directly predicted by practical benefit from SNSs. Instead, brand trustworthiness is formed through consumers' trust toward SNSs. Brand trust induces a high degree of brand loyalty for fast fashion brands, and those individuals with higher brand loyalty were likely to purchase the brand's products more frequently as well as in a higher volume.

Research limitations/implications Although the research included general fashion SNSs brand communities users, the samples are not fully representative. Particularly, the majority of respondents of this study could be college students; as such, this may have influenced the results.

Thus, to enhance generalizability of the findings, the model should be examined using non-student samples. In addition, a greater number of samples will better reflect the actual demographic profile of SNS users. Second, although the study results generally support the proposed model, the results are necessarily limited to the study's context, which is Thailand. Likewise, the study needs to be replicated with consumers in other countries, particularly in countries with the fastest increase of SNS users such as India, Indonesia, Mexico, China and Brazil.

Practical implications The results provide practical implications to apparel brands for establishing customer equity through their brand pages on SNSs. As discussed, consumer trust toward the SNSs is favorably strengthened by SNSs benefits (i.e., practical and social). Consumer trust in SNSs can impact how they perceive the brands and their purchase behaviors. This study encourages companies to strengthen consumers' trust in SNSs by enhancing perceived practical and social benefits. In addition, companies need to closely monitor information/conversations about the product/brand being presented on their SNS brand community because the quality of information and conversation available in the SNS can affect consumer trust in that SNS.

Originality/value This study contributes to the existing literature in the area of social media, trust, brand loyalty and customer equity in the context of the apparel industry. Importantly, this study uncovered the mediating role of trust in SNSs in a practical benefit-brand trust relationship, indicating that brand trustworthiness is not directly predicted by practical benefit from SNSs, but is formed through consumers' trust toward SNSs. Brand trust induces a high degree of brand loyalty for fast fashion brands, which in turn, led to customer equity relative to number of purchases and purchase volume.

Keywords: social media marketing | social networking sites | brand equity | consumer behavior | relationship marketing | consumer loyalty

Article:

Introduction

The popularity of social networking sites, or SNSs (i.e. Facebook, Twitter) has grown tremendously in the past few years. In the Asia-Pacific region, the largest social network user base is expected to have 777 million users and compose of 44.8 per cent of social network users worldwide by the end of 2013 (eMarketer, 2013). These online platforms create opportunities for companies to become part of their customers' social lives by shifting marketers toward a strategy of creating experiences as well as managing relationships with individual customers (Winer, 2009). SNSs thus have become a major part of e-commerce (Boveda-Lambie and Hair, 2012).

Recognizing this trend, companies have invested considerable resources on SNSs by setting up brand profile pages in an attempt to generate relationships with customers and ultimately create customer equity. Among various industries, apparel is the fastest-growing segment in e-commerce (eMarketer, 2012), and leveraging SNSs has become a strategic communication vehicle for apparel brands. Specifically, many fast fashion brands with zero advertising expenditure policies (i.e. Zara, H&M) have relied on SNSs as a means of effectively communicating with their target markets. Although consumers have recognized benefits derived from engaging in SNSs (Andrews et al., 2002; Baird and Parasnis, 2011; Grabner-Kräuter, 2009), whether or not their engagement can influence their intended behavior (i.e. loyalty, purchasing) remains unanswered (Algesheimer et al., 2005; Baird and Parasnis, 2011; Gummerus et al., 2012).

This study aims to examine the overall multistep decision-making process involving:

- examining the extent to which consumers' perceived benefits of SNSs influence their trust (i.e. trust in the SNS and brand trust);
- investigating the relative efficacies of brand trust in predicting consumer behaviors (i.e. brand loyalty and customer equity) within the context of fast fashion brands; and
- delineating the mediating role of trust in SNSs on perceived benefits of SNS-brand trust relationships.

As consumers' trust takes place within the context of SNSs (Donath, 2007; Shin, 2010), this study responds by determining the mediating role of trust in the SNSs in the formation of customer equity. This study was conducted in Thailand for several reasons. First, Thailand is one of the three largest apparel markets in Southeast Asia with apparel sales of US$10.8 billion in 2010 (Kate and Thieberger, 2011), indicating that the Thai market represents lucrative opportunities for many apparel brands. Second, many multinational fast fashion apparel firms such as Zara, H&M, Forever 21, Uniqlo and Topshop are aggressively penetrating the Thai market due to the country's fashion-savvy residents (InsideRetail. Asia, 2013). Finally, its capital city (Bangkok) has the largest number of Facebook users in the world with over 8 million accounts: in the last six months, that number has increased by 3.2 million users (Jansuttipan, 2013). The growth of SNSs users (i.e. Facebook) has provided opportunities for those fast fashion apparel firms to use SNSs as a means of communication with Thai consumers. However, given the ubiquitous consumption of online social venues, no known studies have examined the impact of perceived benefits of SNSs and its consequences using Thai SNSs users.

Understanding the underlying factors influencing trust and customer equity in the SNS context can help marketers define the key features of SNSs in ways that effectively serve to enhance customer equity. With this study, we hope to contribute to the limited body of scholarly research vis-à-vis online social media settings and to provide online marketers with insight into how an understanding of SNSs users' perceived benefits-trust-loyalty-customer equity relationship can be integrated into relationship marketing programs.

Literature review and hypotheses development

Relationship marketing

Relationship marketing refers to "all marketing activities directed towards establishing, developing, and maintaining successful relational exchanges" (Morgan and Hunt, 1994, p. 22). The literature on consumer behavior indicates that consumers engage in relational market behaviors because they want to decrease perceived risk and simplify their buying tasks by reducing the number of products under consideration (Sheth and Parvatiyar, 1995). For instance, they engage in external search information (i.e. through communities) and develop greater confidence to evaluate choices (Beatty and Smith, 1987). For consumers, ongoing interaction with the marketer is a reliable foundation of their developing confidence (Sheth and Parvatiyar, 1995). Morgan and Hunt (1994) further asserted that consumers engage in relational exchanges with firms they trust and with whom they share values. Accordingly, trust has become a central construct in

relationship marketing theory (Luo, 2002). Trust can be produced from the person/group that shares individual commonalties or similar cultural values, past interactions or expected future benefits from the firms or firm-specific attributes (Zucker, 1986 cited in Grabner-Kräuter, 2009). In any event, trust is considered as an important component of successful relationship marketing (Arnett and Badrinarayanan, 2005).

The impact of relationships, generated through marketing programs, on behavioral loyalty has been revealed in substantial empirical studies (e.g. Narteh et al., 2013; Sheth and Parvatiyar, 1995; Wulf et al., 2001). For instance, consumer engagement with relational marketing can lead to greater marketing efficiency such as customer satisfaction, behavioral intentions and commitment to the brand (Jaiswal and Niraj, 2011; Morgan and Hunt, 1994; Sheth and Parvatiyar, 1995). Successful relationship marketing programs can influence purchase intentions and improve customer loyalty and firm performance through stronger relational bonds (Mittal et al., 1999; Wulf et al., 2001).

Perceived benefits of SNSs and trust in SNSs

SNSs are applications that enable users to create profiles and connect to others by sending instant messages (Kaplan and Haenlein, 2010). Previous studies (i.e. Dholakia et al., 2004; Gummerus et al., 2012) indicated that consumers tend to engage in SNSs communities because of perceived practical, social and entertainment benefits derived from SNSs (i.e. Facebook). First, practical benefits result from information sharing (i.e. useful information from customer feedback and questions), while consumers interact within the context of a brand's SNS profile (Baird and Parasnis, 2011). Second, entertainment benefit is derived from relaxation and fun. Gummerus et al. (2012) suggested that as consumers spend their time browsing the online community pages, they may derive relaxation and fun from the SNS brand community. Third, social benefits are obtained through social enhancement. That is, when consumers want to feel their efficacy or be recognized in the community, they may engage in discussions with other users, giving/receiving help (Ho and Dempsey, 2010; Gummerus et al., 2012), resulting in their social enhancement. According to Gummerus et al. (2012), consumers' interactions with a firm or other SNS users can influence their perceived practical, social and entertainment benefits of the SNSs.

In regard to trust in the marketing field, a number of researchers have defined trust differently (i.e. Grabner-Kräuter, 2009; Luo, 2002; Morgan and Hunt, 1994). For instance, trust has been defined as an individual's perceptions of the institutional environment that stems from embedded social practices as well as the perceptions, resulting from past and expected future exchanges (Grabner-Kräuter, 2009). Trust was also defined as the perceived credibility and benevolence of the target of trust (Doney and Cannon, 1997; Jevons and Gabbott, 2010). In the context of SNSs, Grabner-Kräuter (2009) referred to trust as a belief or expectation about the other (trusted) party, or a willingness to rely on another party. For instance, Hsiao et al. (2010) define trust in a Web site as the willingness of a consumer to trust a Web site. Trust in a Web site was also referred by Wu and Chang (2006) as an important factor influencing consumer purchasing decision. Accordingly, in this study, "Trust in SNSs" was defined as consumer's willingness to trust the SNSs.

The relationship between perceived benefits of SNSs and trust in SNSs has been recognized in previous studies. McKnight et al. (2002), for instance, suggested that consumers are likely to use information obtained from their engagement in SNS communities to influence trust toward SNSs. Similarly, Kim et al. (2008) posited that consumers' disposition to the information quality

of a Web site has strong effects on Internet consumers' trust in the Web site. Moreover, interactions between communication partners can influence trust by reflecting one's trustworthiness and commitment to the social exchange (Luo, 2002). More recently, an empirical study by Hsiao et al. (2010) indicated that perceived benefits of SNSs (including information, features and design) positively influenced trust in SNSs. In the light of previous research, it is expected that consumers may find that the value of practical, social and entertainment benefits derived from their engagement in SNSs influences their trust toward SNSs. Therefore:

H1. Perceived (a) practical benefit, (b) entertainment benefit and (c) social benefit will significantly influence perceived trust in SNSs.

Trust in SNSs, brand trust, brand loyalty and customer equity

In the branding literature, the concept of brand trust has been theoretically emphasized based on the idea of a consumer–brand relationship, which was seen as a substitute for human contact between the company and its customers (Ambler, 1997; Fournier, 1998; Sheth and Parvatiyar, 1995). Brand trust was defined as the willingness of the consumer to rely on the ability of the brand to perform its stated function (Chaudhuri and Holbrook, 2001). According to Chaudhuri and Holbrook (2001) and Morgan and Hunt (1994), brand trust leads to brand loyalty because trust creates exchange relationships that are highly valued.

A study of brand communities conducted by Muniz and Schau (2007) indicated that consumer-generated content in brand communities may be of high relevance for companies who wish to increase their brand image. In line with Muniz and Schau (2007), a more recent study on social media-based brand communities (Laroche et al., 2012) suggests that SNS brand communities (i.e. Facebook, Twitter) offer the brand an ability to enhance brand trust and brand loyalty. Specifically, SNS brand communities foster impressionable facts about the brand through word-of-mouth communications and by sharing personal experiences, which positively influence brand trust (Laroche et al., 2012). McKnight et al. (2002) asserted that consumers who are comfortable with using the Web sites are likely to display a high degree of trust with a specific vendor as a result of their trust in the vendor's competence, benevolence and integrity displayed via the Web site. Because experience conquers uncertainty, trust in the Web site therefore leads to trust in the vendor (McKnight et al., 2002). In a similar fashion, if consumers perceive that the SNS brand community is of high quality in terms of benefits it delivers, they may trust a particular SNS, which may result in brand trust. Hence:

H2. Trust in SNSs will significantly influence brand trust.

Researchers generally define brand loyalty as a strong commitment to a brand (Holland and Baker, 2001). In contrast to a clear definition, the measures of brand loyalty are not consistent across the literature (Holland and Baker, 2001; Oliver, 1999; Yang and Peterson, 2004). The instrumental conditioning perspective (i.e. Cunningham, 1956; Dick and Basu, 1994) views behavioral measures such as actual purchase patterns as being the best indicators of brand loyalty. The cognitive school, however, argues that behavioral measures cannot distinguish between actual brand loyalty (i.e. affect for the brand) and spurious repeat purchase patterns that are the result of convenience, availability and inertia; however, measures of a consumer's beliefs can make a distinction between actual brand loyalty and spurious behavior (Day, 1969; Holland and Baker,

2001; Jaiswal and Niraj, 2011). Based on this perspective, brand loyalty is the result of a consumer's search and evaluation process, which leads to beliefs of brand appropriateness or superiority (Holland and Baker, 2001). Accordingly, loyalty is measured in terms of consumers' strength of affection toward a brand (Backman and Crompton, 1991).

Brand loyalty is generally considered as a desirable marketing outcome from marketing activities (Gwinner et al., 1998; Kumar, 1999; Reicheld and Schefter, 2000; Strauss and Friege, 1999), thus both academics and practitioners have attempted to uncover its most prominent antecedents (Yang and Peterson, 2004). Previous researchers (i.e. Gilliland and Bello, 2002; Taylor et al., 2004) proposed that trust was one of the most important antecedents to loyalty, which is consistent with the concept of trust in the commitment-trust theory (Morgan and Hunt, 1994). In the online context, for instance, McKnight et al. (2002) found that consumers' trust in a vendor could result in a secure willingness to depend on the vendor. Furthermore, a common finding across numerous studies in offline (Chaudhuri and Holbrook, 2001; Delgado-Ballester and Munuera-Alemán, 1999; Lau and Lee, 1999) and online contexts (Jansen et al., 2009; Laroche et al., 2012; Pentina et al., 2013) support the positive effect of trust on loyalty, indicating that brand trust is a central determinant of brand loyalty. Building on the previous literature, we propose that consumers' perceived brand trustworthiness may result in consumer loyalty to the brand. Thus:

H3.   Brand trust will significantly influence brand loyalty.

The concept of customer equity is referred to in much of literature (i.e. Berger and Nasr, 1998; Blattberg et al., 2001; Kim and Ko, 2011; Rust et al., 2004). Rust et al. (2004) define customer equity as the discounted sum of customer lifetime values, which is made up of components such as brand loyalty. Blattberg et al. (2001) propose customer retention and customer lifetime value as concepts that underlie customer equity. Customer retention is defined as a behavior wherein a customer continues to purchase a product or service over a specified time period (Blattberg et al., 2001), whereas customer lifetime value accounts for repeat purchase probabilities without any consideration of attitudinal factors (Berger and Nasr, 1998). Accordingly, much academic research has measured customer equity via number of purchases and purchase volume during a specific time (Kim and Ko, 2011; Rust et al., 2004). The relationship between brand loyalty and customer equity relative to the number of purchases and purchase volume is also revealed in the literature. For instance, Assael (1992) proposed that brand loyalty resulted in consistent purchases of the brand over time. In similar fashion, Dick and Basu (1994) referred to repeat patronage as an important indicator of brand loyalty. Keller (1993) asserted that loyalty is present when favorable attitudes for a brand are manifested in repeat buying behaviors, which in turn contributes to customer equity. Hence:

H4.   Brand loyalty will significantly influence customer equity relative to (a) purchase frequency and (b) purchase volume.

Methodology

Sample and procedures

The online surveys were administered to Thai consumers. A personalized email invitation with an embedded link was sent by the researchers to friends, asking them to forward the survey to others

who were interested in participating in the study. Because the purpose of this study is to investigate interrelationships among SNSs benefit, trust and customer equity in fast fashion retail domains, only responses from those who were current SNS users and had visited fast fashion SNS brand communities in the past three months were considered for analysis. A total of 227 participants completed the survey; however, eight of those responses were incomplete. Thus, 207 usable responses were analyzed, which were composed of 25 per cent male and 75 per cent female respondents. The total percentage of participants belonging to the age group 18 to 23 was 65 per cent, 20 per cent in the age group of 24 to 30 years and 15 per cent in the age group of 31-45 years. The majority of participants had at least a four-year undergraduate degree (82 per cent) and most were single (90 per cent). Based on monthly income, 36.2 per cent indicated a monthly income between 10,000 to 40,000 Baht (or equivalent to US$650-1,300 per month). The sample was similar in age group compared to the Thai SNSs user population (18 million users) that was composed of the largest age group of 18-24, followed by the age of 25-34. The sample was slightly different in gender mix compared to 48 per cent male and 52 per cent female users for the overall Thai SNSs user population (ZocialRank, 2013).

The online questionnaire was first developed via Qualtrics in English and translated into Thai by a Thai researcher who is fluent in both English and Thai. The Thai version of the survey was then back-translated by a native Thai professor who is also fluent in both English and Thai to ensure translation equivalence (Douglas and Craig, 1983). To increase the content validity of the measurement, a sample of five Thai consumers who were qualified as potential respondents were asked to complete the survey and examine the questionnaire for meaningfulness, relevance and clarity. Some misleading and redundant items were slightly modified based on their suggestions.

Measurement

The final questionnaire had four sections. First, two screening questions were provided: whether the participant had a personal account with SNSs (i.e. Facebook, Twitter) and whether the participant had visited any fast fashion SNS brand communities (i.e. Zara, H&M, Uniqlo, Mango, Topshop or Forever 21) in the past three months. It is noted that participants were asked to indicate one particular fast fashion brand name's SNS which they had visited in the past three months. Only current users of SNSs and visitors to fast fashion brand communities in the past three months were guided to answer the next section; the second section consisted of questions pertaining to perceived benefits of SNSs, trust in SNSs, brand trust, brand loyalty and customer equity. Next, the following questionnaires were administered to be answered on the basis of the brand. Perceived benefits of SNSs were measured with 21 items (Gummerus et al., 2012; Papacharissi and Rubin, 2000), and trust in SNSs was assessed with 5 items (McKnight et al., 2002). In addition, six items were used to capture brand trust (Bruhn et al., 2012) and brand loyalty contained four items (Yoo et al., 2000). These items were measured by a seven-point Likert scale (1 = "strongly disagree" and 7 = "strongly agree"). For customer equity, purchase frequency and purchase volume were considered. Purchase frequency was assessed by the extent of shopping for the brand (Kim and Ko, 2011) via a seven-point Likert-type scale (1 = "not at all" to 7 = "very often"). Also, participants were asked to indicate the number of apparel purchases in the brand with a ten-rating scale to measure purchase volume (Carpenter, 2008). Last, demographic information was obtained with categorical items.

Results

Exploratory factor analysis

This study performed an exploratory factor analysis (EFA) on a multidimensional construct (i.e. perceived benefits of SNSs) in IBM SPSS Statistics 21.0. According to literature, the perceived benefits of SNSs consist of practical, entertainment and social aspects. To determine whether perceived benefits of SNSs items meet the statistical requirement for the EFA, the Bartlett's test of sphericity and measure of sampling adequacy through the Kaiser–Meyer–Olkin (KMO) measure were examined. Given that the Bartlett's test of sphericity was significant ($\chi2 = 1712.103$; $df = 78$; $p < 0.001$), and the KMO measure was 0.848, these results indicated that the items hold factorability. Therefore, the items of perceived benefits of SNSs were deemed to be appropriate to conduct the factor analysis. A principal components factor analysis using Varimax rotation was performed. A minimum eigenvalue of 1.0 per factor was used as the criterion for extracting factors. Items with a factor loading of at least 0.40 on a single factor were retained, whereas items significantly cross-loaded (≤ 0.30) on other factors were eliminated (Hair et al., 2010). As a result, the sample yielded three factors with 13 items, accounting for 72.745 per cent of the total variance (See Table I). Specifically, the first factor includes five items named practical benefit (27.041 per cent of variance; eigenvalue = 3.515; Cronbach's $\alpha = 0.886$). The second factor was referred to as entertainment benefit (24.257 per cent of variance; eigenvalue = 3.153; Cronbach's $\alpha = 0.849$), composed of four items. The third factor was labeled as social benefit and included four items (21.448 per cent of variance; eigenvalue = 2.788; Cronbach's $\alpha = 0.900$).

Structural model and test of hypotheses

A confirmatory factor analysis (CFA) was conducted to estimate a measurement model using maximum likelihood in AMOS 21.0. After deleting one item of brand loyalty due to poor loading values, i.e. <0.60 (Anderson and Gerbing, 1984/1988), the CFA model was composed of seven constructs with a total number of 30 items (See Table II). To assess the goodness-of-fit of the model, the÷ 2 statistic, the degree of freedom (df) and statistical significance of $\chi2$ were considered. Furthermore, absolute fit indices evaluated how well the model reproduces the observed data through $\chi2$ statistic, normed $\chi2$ statistic, root mean square error of approximation (RMSEA). Also, incremental fit indices of the model indicated how well the estimated model fits relative to a null model through comparative fit index (CFI), Tucker–Lewis index (TLI), normed fit index (NFI) (Hair et al., 2010). As a result, $\chi2$ test was significant ($\chi2 = 546.065$; $df = 376$; $p < 0.001$). However, given the fact that $\chi2$ statistic is sensitive to sample size (Hair et al., 2010), other model fit indices confirmed a satisfactory model fit ($\chi2/df = 1.452$; CFI = 0.965; TLI = 0.960; NFI = 0.901; RMSEA = 0.047) by holding acceptable thresholds in consideration of the number of observed variables and the sample size (Hair et al., 2010). Therefore, this study confirmed that the measurement model fits the data well.

Given that all standardized factor loadings were greater than 0.5 and average variance extracted (AVE) values exceeded 0.5, which is of acceptable magnitude (Bagozzi et al., 1991; Fornell and Larcker, 1981), convergent validity was supported. Importantly, an acceptable AVE for each construct indicated that most variances were explained by the constructs (Bagozzi et al., 1991; Fornell and Larcker, 1981). Except for the customer equity construct (CR = 0.576), the composite reliabilities (CR) of the measures indicated acceptable internal reliability, ranging from

Table I. Exploratory factor analysis of perceived benefits of SNSs

Item	Factor 1: Practical benefit	Factor 2: Entertainment benefit	Factor 3: Social benefit
It is easy to find information about products/services from SNS	0.868		
SNS usually make information about products/services immediately accessible	0.811		
Most SNS provide timely information about products/services	790		
I visit SNSs just to look for information	0.783		
Generally, SNSs are a good source of products/services	0.761		
I visit SNSs for entertainment purpose		0.907	
I visit SNSs to relax		0.903	
I visit SNSs to kill time when I am bored		0.800	
It is fun to visit SNS		0.765	
I visit SNS because I want to get help from other people			0.841
I visit SNS because I want to feel needed by other people			0.827
I visit SNS because I want to provide information about products/services to other people			0.823
I visit SNS because I want to help other people			0.789
Eigenvalue	3.515	3.153	2.788
% of variance	27.041	24.257	21.448
Cumulative (%)	27.041	51.297	72.745
Cronbach's a	0.886	0.849	0.900

0.699 (entertainment benefit) to 0.928 (brand trust), exceeding the threshold of 0.70 (Nunnally and Bernstein, 1994). Although construct reliability of customer equity was lower than 0.70, the authors did not regard this as problematic, given the acceptable value of Cronbach's α (= 0.798) and AVE (= 69.900 per cent). Following Anderson and Gerbing (1984/1988) by using the interval confidence test, the correlation between two latent constructs plus or minus two standard errors did not include one. Thus, discriminant validity was also supported. Results revealed that this condition was met for all variable pairs. Furthermore, the square root of AVE values for any two constructs were compared to the correlation coefficient between these two constructs (Fornell and Larcker, 1981). The result revealed that the square root of AVE of each pair of constructs was greater than corresponding correlation estimate in all cases, supporting the discriminant validity (See Table III). On the basis of these criteria, the measurement model was deemed to be reliable and valid.

Next, structural equation modeling was performed to test the conceptual model and the hypothesized paths. Although the $\chi 2$ value for the conceptual model was significant ($\chi 2 = 567.518$; $df = 388$; $p < 0.001$), other model fit indices revealed that the hypothesized structural relationships were explained by the data well ($\chi 2/df = 1.463$; CFI $= 0.963$; TLI $= 0.959$; NFI $= 0.893$; RMSEA $= 0.047$) by satisfying acceptable thresholds. Results of *H1* indicated that practical benefit ($\gamma_{11} = 0.497$; $t = 5.735$; $p < 0.001$) and social benefit of SNSs ($\gamma_{13} = 0.244$; $t = 3.327$; $p < 0.01$) had a positive effect on *trust* in SNSs, whereas entertainment benefit did not ($\gamma_{12} = 0.022$; $t = 0.279$; $p > 0.05$). That is, consumers who perceived SNSs as a good source of useful information were more likely to trust the SNSs. Also, the more interaction with others via the SNS, the greater trustworthiness users felt for the site. Thus, *H1* was partially supported. As predicted in *H2*, a positive influence of trust in SNSs on brand trust ($\beta_{21} = 0.391$; $t = 5.214$; $p < 0.001$) was found, indicating that trust toward the SNSs also enhances trust toward the fast fashion brand. Therefore, *H2* was supported. Not surprisingly, brand trust increased brand loyalty ($\beta_{32} = 0.719$; $t = 11.882$; $p < 0.001$), supporting *H3*. Finally, results revealed that higher levels of brand loyalty predicted higher customer equity ($\beta_{43} = 0.424$; $t = 6.216$; $p < 0.001$). That is, when consumers were loyal to the brand, their loyalty resulted in actual behaviors such as greater frequency and purchase volumes for the brand. Thus, *H4* was supported. Figure 1 presents the results of the structural equation model in testing hypotheses.

Mediating effects of trust in SNSs

To examine the mediating effect of trust in SNSs on the relationships between three-dimensional perceived benefits and brand trust, structural equation model was tested via AMOS 21.0. We first examined the direct effects of practical, entertaining and social benefits on brand trust. Results showed that in the absence of trust in SNSs, only direct path from practical benefit to brand trust was significant ($\hat{a} = 0.186$; $p < 0.05$), while other direct paths from entertainment and social benefits to brand trust were insignificant ($\hat{a} = 0.112$; $p > 0.05$; $\hat{a} = 0.017$; $p > 0.05$, respectively).

To test the significance of the indirect effect, we adopted the bootstrap estimation procedure in AMOS 21.0 to develop more accurate estimates of standard errors of the indirect effects (Shrout and Bolger, 2002). Accordingly, a bootstrap sample of 2,000 was specified. Results showed that when adding trust in SNSs as a mediator, the standardized path coefficient from practical benefit to brand trust became insignificant ($\beta = -0.007$; $p > 0.05$), while the standardized path coefficients from practical benefit to trust in SNSs and from trust in SNSs to brand trust were significant ($\beta = 0.497$; $p < 0.001$; $\beta = 0.392$; $p < 0.001$, respectively). Thus, results of the mediation analysis

Table II. Measurement model results

Constructs/Indicators	Standardized factor loading (t-value)
Practical benefit (ξ_1) (Cronbach's a = 0.886, CR = 0.813, AVE = 61.140 %)	
X_1: It is easy to find information about products/services from SNS	0.865 (—a)
X_2: SNS usually make information about products/services immediately accessible	0.817 (13.243)
X_3: Most SNS provide timely information about products/services	0.800 (12.825)
X_4: Generally, SNSs are a good source of products/services	0.762 (12.413)
X_5: I visit SNSs just to look for information	0.649 (11.155)
Entertainment benefit (ξ_2) (Cronbach's a = 0.849; CR = 0.699; AVE = 71.225 %)	
X_6: I visit SNSs for entertainment purpose	0.949 (—)
X_7: I visit SNSs to relax	0.946 (25.544)
X_8: It is fun to visit SNS	0.749 (14.604)
X_9: I visit SNSs to kill time when I am bored	0.702 (12.962)
Social benefit (ξ_3) (Cronbach's a = 0.900; CR = 0.856; AVE = 58.850 %)	
X_{10}: I visit SNS because I want to provide information about products/services to other people	0.806 (—)
X_{11}: I visit SNS because I want to get help from other people	0.787 (11.367)
X_{12}: I visit SNS because I want to help other people	0.740 (10.680)
X_{13}: I visit SNS because I want to feel needed by other people	0.733 (10.562)
Trust in SNS (η_1) (Cronbach's a = 0.880, CR = 0.818, AVE = 52.350%)	
Y_1: I feel that this SNS would act in a consumer's best interests	0.857 (—)
Y_2: I believe that this SNS continues to be a good source of information about products/services over the long term, thus enhancing my confidence	0.776 (12.401)
Y_3: I feel confident that I can rely on this SNS when I need information about products/services of this nature	0.740 (11.575)
Y_4: I trust this SNS in providing accurate information about products/services	0.708 (10.887)
Y_5: I am comfortable making comments and/or sharing ideas with others about products/services on SNS	0.664 (10.136)
Y_6: Based on my past and present experiences, I believe that this SNS deserves my trust	0.561 (8.137)
Brand trust (η_2) (Cronbach's a = 0.954; CR = 0.928; AVE = 75.483 %)	
Y_7: This brand is believable	0.899 (—)
Y_8: This brand is credible	0.886 (24.039)
Y_9: I trust this brand	0.862 (17.357)
Y_{10}: This brand makes a trustworthy impression	0.857 (17.120)
Y_{11}: This brand makes a sincere impression	0.856 (17.094)
Y_{12}: This brand is reliable	0.852 (16.937)
Brand Loyalty (η_3) (Cronbach's a = 0.959, CR = 0.911, AVE = 88.633 %)	
Y_{13}: If there is another brand as good as this brand, I still prefer to buy this brand	0.953 (—)
Y_{14}: Even if another brand has same features as this brand, I would prefer to buy this brand if I need a product of this nature	0.950 (29.373)
Y_{15}: If another brand is not different from this brand in anyway, it seems smarter to purchase this brand if I need a product of this nature	0.921 (26.005)
Customer equity ($\eta4$) (Cronbach's a = 0.798; CR = 0.576; AVE = 69.900 %)	
Y_{16}: How often you buy this brand in the past 6 months?	0.949 (—)
Y_{17}: Out of every 10 apparel purchases you buy, how many purchases are made for this brand?	0.705 (6.549)

Notes: [a] The path parameter was set to 1; CR = composite reliability; AVE = average variance extracted; model fit indices: X^2 = 546.065 (df = 376; p < 0.001); X^2/df = 1.452; CFI = 0.965; TLI = 0.960; NFI = 0.901; RMSEA = 0.04

Table III. Mean, standard deviation, and correlations between constructs

Model variances	Mean[a]	SD[a]	Correlations						
			1	2	3	4	5	6	7
Practical benefit	5.433	1.028	**0.782**						
Entertainment benefit	5.749	1.026	0.608***	**0.844**					
Social benefit	4.600	1.109	0.334***	0.464***	**0.767**				
Trust in SNSs	4.780	0.947	0.476***	0.375***	0.340***	**0.724**			
Brand trust	5.304	1.384	0.243***	0.212**	0.098	0.362***	**0.869**		
Brand loyalty	4.779	1.082	0.215**	0.154*	0.175*	0.220**	0.722***	**0.941**	
Customer equity	N/A[b]	N/A[b]	-0.045	0.085	0.162*	0.044	0.313***	0.387***	**0.836**

Notes: *$p < 0.05$; **$p < 0.01$; ***$p < 0.001$; [a] the diagonal values (boldfaced values) represent the square root of the average variance extracted of each construct; [b] mean and SD of customer equity is not available, as the construct was measured with two different scales (i.e. purchase frequency was measured by a seven-point Likert scale, whereas purchase volume was measured by ten-point rating scale; 1 = practical benefit; 2 = entertainment benefit; 3 = social benefit; 4 = trust in SNSs; 5 = brand trust; 6 = brand loyalty; 7 = customer equity

confirmed the full mediating effect of trust in SNSs on the relationship between practical benefit and brand trust.

Discussion and conclusions

The results of this study successfully establish a cognitive-behavioral model of perceived benefits of SNSs, trust in SNSs, brand trust, brand loyalty and customer equity in the context of fast fashion SNSs brand communities with a Thai sample. Specifically, Thai SNSs users who believed they received practical and social benefits from engaging in SNSs were likely to trust the sites. These findings are consistent with Kim et al. (2008) and McKnight et al.'s (2002) studies, which emphasized the significant influence of consumers' perceived benefits of SNSs (i.e. practical and social) on their trust in SNSs. However, perceived entertainment benefits did not influence trust in SNSs in this study. The plausible reason is that Thai consumers are not likely to associate relaxation and fun or any entertainment with credibility or trustworthiness of the SNSs. As a result, Thai SNSs users did not perceive fast fashion SNSs brand communities as trustworthy if the users merely engaged in that SNSs for entertainment purposes. The study's findings further indicated that SNSs users who trust in SNSs were likely to display trust in the brand. These findings are similar to that of McKnight et al. (2002), which suggest that trust in the Web site leads to trust in the vendor. Considerable research has provided evidence to support that brand trust is an important antecedent of loyalty (Chaudhuri and Holbrook, 2001; Gilliland and Bello, 2002; Jansen et al., 2009; Laroche et al., 2012; Pentina et al., 2013; Taylor et al., 2004). Thus, as we found, Thai SNSs users who perceived brand trustworthiness were likely to be loyal to the brand, which in turn, led to their purchase frequency and purchase volume. The results of this study also support extant research that brand loyalty influence customer equity relative to number of purchases and purchase volume (Assael, 1992; Dick and Basu, 1994; Keller, 1993).

This study contributes to the existing literature in the area of social media, trust, brand loyalty and customer equity in the context of the apparel industry. Importantly, this study uncovered the mediating role of trust in SNSs between practical benefit and brand trust, indicating that brand trustworthiness is not directly predicted by practical benefit of SNSs. Instead, brand trustworthiness is formed through consumers' trust toward SNSs. Brand trust induces a high degree of brand loyalty for fast fashion brands, and those individuals with higher brand loyalty are likely to purchase the brand's products more frequently as well as in a higher volume. Supporting previous studies (Ballester and Aleman, 2005; Luo, 2002; Morgan and Hunt, 1994), the findings stress the importance of perceived trust (i.e. trust in the SNSs and the brand) in developing brand loyalty and customer equity.

The results provide practical implications to apparel brands for establishing customer equity through their brand pages on SNSs. As discussed, consumer trust toward the SNSs is favorably strengthened by SNSs benefits (i.e. practical and social). The extent to which consumers display their trust in SNSs can impact how they perceive the brands (Laroche et al., 2012; Muniz and Schau, 2007) and their purchase behaviors (McKnight et al., 2002). This study thus encourages companies to strengthen consumers' trust in SNSs by enhancing perceived practical and social benefits. First, consumers depend on information to identify, compare and select products (Elliott and Speck, 2005). To increase perceived practical benefits, companies should provide consumers with better information about their brand, offering information on products/services through text, photos or video, as it helps consumers feel more confident and improves their attitude toward the site (Elliott and Speck, 2005). Second, companies should use SNSs to understand consumer

insight, to engage with consumers, and to create a sense of community with consumers to enhance their perceived social benefits. Furthermore, within SNSs, consumers and their influential virtual networks are driving the conversation. Thus, last but not least, companies need to closely monitor information/conversations about the product/brand being presented on their SNSs brand community because the quality of information and conversation available on the SNSs can affect consumer trust in those SNSs.

Limitations and future research

Despite the contributions, a few limitations to this study were acknowledged. Although the research included general fashion SNSs brand communities users, the samples are not fully representative. Particularly, the majority of respondents of this study could be college students; as such, this may have influenced the results. Thus, to enhance generalizability of the findings, the model should be examined using non-student samples. In addition, a greater number of samples will better reflect the actual demographic profile of SNS users. Second, although the study results generally support the proposed model, the results are necessarily limited to the study's context, which is Thailand. Likewise, the study needs to be replicated with consumers in other countries, particularly in countries with the fastest increase of SNS users such as India, Indonesia, Mexico, China and Brazil (eMarketer, 2013). Furthermore, future studies may consider using other product categories (i.e. food & beverages, electronics and services) that have a number of consumers participating in their SNS brand communities. It should be noted that there are many brand communities on SNSs and the competition for the customer's participation is relatively high: not all companies effectively influence consumers to be involved in the SNS brand community (Holland and Baker, 2001). Therefore, it is imperative that marketers and researchers explore potential factors motivating consumers to participate in a particular brand community over another. Importantly, extensions to the current study should explore other factors that may influence consumers' perceived trust in SNSs. For instance, researchers may include consumer characteristics such as personal innovation, self-efficacy and product involvement as potential factors influencing trust in SNSs, as these factors could affect consumer attitudes toward Web sites and their online behaviors (Elliott and Speck, 2005; Keisidou et al., 2011).

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