The role of brand loyalty as a mediator in the relationship between social media marketing, perceived value and purchase intention

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Dorothea Wahyu Ariani

Management Department, Economics Faculty of Universitas Mercu Buana Yogyakarta, Jalan Wates km 10 Yogyakarta, Indonesia.
Email: ariani1338@gmail.com

ABSTRACT

This research aims to investigate the influence of social media marketing (SMM) and perceived value (PV) on purchase intention (PI), with brand loyalty (BL) as a mediating variable. Primary data were collected using questionnaires, resulting in 963 samples, including consumers of well-known fashion brands in Indonesia. The study adopts a positivist approach to test the hypotheses and research model. Before testing the relationships, a series of validity and reliability tests of the questionnaire were conducted. Validity was assessed using factor analysis, and reliability was evaluated through internal consistency with Cronbach's Alpha. The direct and indirect influences of these variables were tested using Smart-PLS, followed by testing the relationship model with structural equation modeling (SEM) via a two-step approach using AMOS to assess the model's fit with the data. The results indicate that BL and PI are not directly influenced by SMM but are affected by PV. The influence of SMM on BL and PI remains to be further investigated. This study emphasizes the importance of a product or brand's QMS and PV in enhancing BL and PI. For practitioners, the findings suggest that greater attention to PV can improve the effectiveness of marketing strategies for fashion products.

Contribution/ Originality: This study contributes to existing research on the importance of social media and customer-perceived value, which influence loyalty and purchase intention. It further strengthens consumer value theory, social identification theory, reasoned action theory, and the theory of planned behavior.

1. INTRODUCTION

The world of marketing has changed dramatically since social media was used in transactions to word-of-mouth to this technology. SMM is an important factor in business success today because it is able to provide information about products and reviews from users of these products (Farzin & Fattahi, 2018; King, Racherla, & Bush, 2014). An, Do, Ngo, and Quan (2019) found that user reviews and comments on the product were more trusted than endorsed celebrities. Purchasing decisions have been proven to be heavily influenced by SMM such as Facebook, Twitter, Instagram, blogs, and so on (Hanaysha, 2022).

The increasing use of social media demonstrates the need for interpersonal interaction between buyers and sellers. Consumer interaction with various social media platforms is also increasing across different social networking platforms (Bilgihan, 2016; Filieri, Lin, Pino, Alguezaui, & Inversini, 2021). Social media allows interaction and sharing of consumer experiences in different formats (Filieri et al., 2021; Kim, Choe, & Petrick, 2018). Consumers can act as value creators because there is a cognitive action of sharing consumption experiences (Prebensen & Xie, 2017). Consumer posts and comments that are reposted will add to the impression and interest of followers. Therefore, the use of social media is part of an online marketing strategy (Chen & Lin, 2019).

Research results show that SMM is a commercial marketing process using social media to positively influence purchasing behavior (Dann, 2010). Through social media, consumers can share information and impressions about products and provide product evaluations (Chung & Koo, 2015; Ge & Gretzel, 2018; Huang, 2016; Zeng & Gerritsen, 2014). However, research results regarding the influence of SMM on PI are still mixed. Some researchers have found that SMM can increase PI (Balakrishnan, Dahnil, & Yi, 2014; Leong, Loi, & Woon, 2021; Nyagadza et al., 2023) several other researchers found that the effect of SMM on PI was not direct but mediated by several other variables (Ibrahim & Aljarah, 2018; Onofrei, Filieri, & Kennedy, 2022).

SMM is also often associated with customer loyalty, especially BL (Ibrahim, 2021). However, research results regarding the relationship between SMM and BL are still mixed. Some researchers found that the relationship between these two variables was weak (Algharabat, 2017; Yadav & Rahman, 2018) several other researchers found that the relationship between these two variables was strong (Ismail, 2017; Kim & Ko, 2012). Researchers found that these differences in findings were caused by differences in products or services, sample size, demographic factors, and several other moderating variables (Arora & Sanni, 2018; Ibrahim, 2021). Due to the inconsistency of the research results, research regarding the influence of SMM still requires a comprehensive investigation.

Meanwhile, consumers will retain assessments or impressions of the products or services they receive. PV is the relevance of value that customers believe in and is a source of loyalty and long-term business success (Hamari, Hanner, & Koivisto, 2020). PV has an effect on BL, namely, PV can increase BL (Kim & Hyun, 2019). PV is also an indicator of PI (Bilal, Zhang, Cai, Akram, & Luu, 2023; Verhagen, Vonkeman, Feldberg, & Verhagen, 2014) and is the consumer's desire for the product in the future (Jayashankar, Nilakanta, Johnston, Gill, & Burres, 2018; Patel, Sharma, & Purohit, 2021). Based on the theory of reasoned action, consumers make purchases because of a reason, namely the suitability of the product value with the values they believe in (Hsiao, 2013; Schreiner & Hess, 2015). Positive PV can encourage consumers to buy products (Wang et al., 2021; Yang, 2022; Zhuang, Luo, & Riaz, 2021).

In addition, based on consumer value theory, consumers will buy products or services that are in accordance with the values they hold or believe in Yeh, Wang, and Yieh (2016). A good evaluation of the product will be perceived as having good value (Zeithaml, Berry, & Parasuraman, 1996), which will create a positive PV, while a bad evaluation will create a negative PV (Lin, Sher, & Shih, 2005). These values also make consumers loyal to certain brands (Yeh et al., 2016). Research results consistently find that PV can improve PI (Chen, Li, & Liu, 2019; Pandey & Yadav, 2023; Wu, Chen, Chen, & Cheng, 2014; Zhang, Liu, Zhang, & Pang, 2021). Based on theory and the results of previous research, which still have no agreement, this study aims to test the influence of SMM and PV on PI mediated by BL in high-end fashion products in Indonesia.

2. REVIEW OF THEORY AND RESULTS OF PREVIOUS RESEARCH

2.1. Social Media Marketing

The ever-growing social media (SM) has become a tool for building and maintaining relationships between consumers and increasing BL (Jai, Tong, & Chen, 2022). SM can reduce ignorance and negative product issues nd increase collaboration between product consumers (Dubbelink, Herrando, & Constantinides, 2021; Yadav & Rahman, 2017; Zhao, Wang, Tang, & Zhang, 2020). Apart from that, SM is considered capable of providing useful and sufficient information (Lee & Hong, 2016). SM has helped significantly in establishing relationships with customers, influencing customer perceptions, generating customer knowledge, and motivating customers to buy products (Alalwan, 2018; Kapoor et al., 2018). SM is able to develop networks between consumers as well as between consumers and products or brands, so it is called a marketing communication tool that can produce electronic word of mouth (e-WOM) information.

SM can grow brand communities with consumer involvement so that it can increase BL (Habibi, Laroche, & Richard, 2016; Helme-Guizon & Magnoni, 2019; Li, Teng, & Chen, 2020). SM encourages consumer involvement in marketing by showing likes, commenting, sharing information with others, and posting experiences using the product

or service (Tuten & Solomon, 2017). Companies also use SM in building relationships with customers in marketing (Kamboj, Sarmah, Gupta, & Dwivedi, 2018). Marketing practices using social media include advertising, electronic word of mouth (e-WOM), branding, and customer relationship management (Alalwan, Rana, Dwivedi, & Algharabat, 2017). The main purpose of using SM is for promotion and communication to increase buying interest (Alalwan, 2018). SM has been used as a marketing method that shifts traditional marketing methods to increase BL (Erdoğmuş & Cicek, 2012).

SMM is an online application for interacting, collaborating, and sharing content in marketing activities (Seo & Park, 2018). SMM involves the use of social media platforms to establish communication, promote products, services, and convey company values to stakeholders (Tuten & Solomon, 2017). SMM is a communication process about brands using social networks such as Facebook, LinkedIn, YouTube, Instagram, and Twitter to connect with stakeholders (Carlson, Hanson, Pancras, Ross Jr, & Rousseau-Anderson, 2022; Chatterjee & Kar, 2020). SMM is an online marketing strategy involving promotions and sharing experiences with other consumers (Jamali & El Safadi, 2019; Santos, Cheung, Coelho, & Rita, 2022; Zhou, Barnes, McCormick, & Cano, 2021). SMM is considered more reliable than other conventional media, so it can increase BL and PI (Zakaria, Mohamad, Abd Majid, Aziz, & Rashid, 2019).

SMM has a significant influence on how consumers obtain and share information and experiences regarding product brands, as well as evaluate and recommend these product brands to the public (Onofrei et al., 2022). The impact of SMM on BL is varied, largely influenced by the type of product or service, consumer characteristics such as occupation, age, the number of consumers involved in the survey, and culture (Ibrahim, 2021). The relationship between SMM and BL is still diverse, making research on SMM and BL still interesting to conduct. Promotion and advertising are currently also dominated by social media (Dwivedi et al., 2021). However, the influence of SMM on PI is not direct but is mediated by various other variables (Onofrei et al., 2022).

2.2. Perceived Value

Many experts consider PV to be influential in improving company marketing (Chen & Lin, 2019). PV is a psychological evaluation of the ownership or use of products and services and comes from individual consumers (Yunan, Shuangshuang, Jian, Quan, & Jianmin, 2010). PV can be a product added value and experience enhancement (Wittmer & Rowley, 2014). In general, PV is formed from consumers' experiences, perceptions and expectations of products or services (Calver & Page, 2013). PV is the value that consumers feel about a product based on what is received and given (Zeithaml, 1988). PV is also a trade-off between what consumers get, namely quality and utility, and what consumers give or sacrifice, namely price, time, and effort (Woodruff, 1997). If the expected value is high, consumers will continue to stick with the same product (Wu et al., 2014).

PV is not just a trade-off between price and quality, but PV is a perception of what customers have received and done based on customer evaluations of the brand (Nikhashemi, Tarofder, Gaur, & Haque, 2016). According to Chen and Hu (2010) PV includes functional dimensions (such as price, quality, and convenience) and non-functional dimensions (such as social and emotional needs). Meanwhile, Koo, Yu, and Han (2020) found that there are three values, namely functional, psychological, and external values. Functional value is a value formed from the achievement of several instrumental goals (Dholakia, Bagozzi, & Pearo, 2004). Psychological value is an intangible benefit, such as emotional recognition of a product or service (Xie & Chen, 2014). Meanwhile, external value is a benefit from establishing a relationship (Kim, Kim, & Wachter, 2013).

PV is also a monetary and non-monetary sacrifice, such as the effort to purchase a product (Pham, Tran, Misra, Maskeliūnas, & Damaševičius, 2018). The research results of Chen and Lin (2019) found that the higher the PV, the more loyal consumers will be. This is consistent with the research results of Yeh et al. (2016), who found that functional value, emotional value, and social value had a positive effect on BL. The results of this study are consistent with Nikhashemi et al. (2016), who found that PV can increase BL. Several researchers also agree and found a direct effect of PV on BL (Curran & Healy, 2014; Sato, Gipson, Todd, & Harada, 2017; Vera & Trujillo, 2017). However, the

influence of PV can also be mediated by other variables such as consumer satisfaction (Chen & Lin, 2019; Kim & Park, 2016; Yoo & Park, 2016) or consumer trust (He, Li, & Harris, 2012).

Based on consumer value theory, consumers will buy products that have the same values as the product's values (Song, Wang, & Han, 2019). Apart from that, consumers will also buy product brands that have the same values as those held by that consumer group. There is a relationship between PV and behavioral intentions (Wang et al., 2021). In the context of e-commerce, PV influences PI (Chen et al., 2019; Kim et al., 2013; Wu et al., 2014). Researchers agree that PV has a positive effect on PI (Chen et al., 2019; Nuzula & Wahyudi, 2022; Wang et al., 2021). However, Pandey and Yadav (2023) found that the influence of PV on PI can be direct or mediated by other variables.

2.3. Brand Loyalty

BL is a business strategy to achieve long-term success through consumer experience (Górska-Warsewicz & Kulykovets, 2020). BL is a consumer's attachment to a brand at different levels (Balakrishnan et al., 2014). BL indicates the consumer's relationship and level of brand identification (Keller, 2008). If a brand gets a positive assessment and sticks in the hearts and minds of consumers, then consumers will be loyal to that brand (Erdoğmuş & Cicek, 2012). According to Erdoğmuş and Cicek (2012), BL can increase a company's market share, sales, and profits. BL is a key concept for the future success of business enterprises (Hwang, Choe, Kim, & Kim, 2021). Consumers' memories and experiences with a brand can encourage their attachment to that brand (Hwang & Lee, 2018). BL can retain old customers, bring in new customers, advertise products in a WOM manner, and not be lured by competitors (Han et al., 2018).

BL can be analyzed using behavioral, attitudinal, and multidimensional approaches (Górska-Warsewicz & Kulykovets, 2020). In general, BL includes two dimensions, namely the attitude dimension and the behavioral dimension (Dick & Basu, 1994). Behavioral brand loyalty (BBL) is consumer behavior characterized by making repeat purchases of a brand, while attitudinal brand loyalty (ABL) is associated with consumer preferences, commitment, or purchase intentions (Oliver, 1999). ABL is positively related to purchase intention (PI), word-of-mouth (WOM), price acceptability, and resistance to counter-persuasion, while BBL can increase market share and profits (Chaudhuri & Holbrook, 2001; Yeh et al., 2016). Both dimensions of BL are influenced by consumer attitudes (Krystallis & Chrysochou, 2014).

Researchers found that BL can be built through e-BL using social media (Helme-Guizon & Magnoni, 2019; Laroche, Habibi, & Richard, 2013; Li et al., 2020), namely by building a brand community (Erdoğmuş & Cicek, 2012; Fernandes & Moreira, 2019; Habibi et al., 2016). In addition, BL can be enhanced by consumer and brand involvement through SM (Helme-Guizon & Magnoni, 2019). BL can be increased with SMM (Jai et al., 2022). SM can retain customers by building a brand community that is used to share experiences regarding product brands (Fernandes & Moreira, 2019; Jai et al., 2022). SM is a communication tool between customers and between customers and marketers (Zakaria et al., 2019).

Meanwhile, the relationship between BL and PV and the influence of PV on BL still varies. Several researchers found that PV has a positive effect on BL (Fatma & Khan, 2023; Tanveer, Ahmad, Mahmood, & Haq, 2021; Vera & Trujillo, 2017; Yeh et al., 2016). Other researchers found that PV has no direct effect on BL, but is mediated by several other variables (He et al., 2012; Kim, Park, & Jeon, 2021; Krystallis & Chrysochou, 2014). Other researchers found that BL is directly influenced by consumer satisfaction, not PV (Han et al., 2018; Hwang et al., 2021; Kataria & Saini, 2020; Song et al., 2019; Zhong & Moon, 2020). Based on the brand identification approach based on social identification theory, consumers are close to certain brands to recommend or recruit new consumers and repurchase the product (Ahearne, Bhattacharya, & Gruen, 2005).

Based on consumer value theory, BL is predicted by PV (Chuah, Marimuthu, & Ramayah, 2014; Hansen et al., 2013; Kim, Gupta, & Koh, 2011; Yeh et al., 2016; Yoo & Park, 2016). SMM can also improve BL by building communication, networks, and communities so that it can promote and broadcast various product and service reviews

(Erdoğmuş & Cicek, 2012). Several researchers found that the influence of SMM on BL is not direct but is mediated by several other variables, such as brand awareness and brand image (Godey et al., 2016; Malarvizhi, Al Mamun, Jayashree, Naznen, & Abir, 2022; Mazzucchelli et al., 2018). Consumers will look for brands that are the same as their identity so that the relationship between the two will be strong (He et al., 2012). BL can increase PI (Anderson, Knight, Pookulangara, & Josiam, 2014). Research results from Chung and Kim (2020) found that BL mediates the influence of PV on PI. Meanwhile, research results from Rubio, Villasenor, and Oubina (2015) actually found that BL is a moderator in brand research identification.

2.4. Purchase Intention

PI is a subjective consumer assessment or evaluation regarding the decision to buy or not buy (Balakrishnan et al., 2014). PI is also a combination of attitude and likelihood to purchase in the future (Manzoor, Baig, Hashim, & Sami, 2020). PI is an important variable because it can help understand consumer desires so that they can obtain greater profits in the future (Chen & Lee, 2015). PI can also be used to predict consumer retention of certain products or brands (Kudeshia & Kumar, 2017).

PI, which is influenced by product factors, and its delivery are the most important goals of marketers because consumers are willing to buy again (Pham et al., 2018). PI is the intention to buy in the future, the willingness to consider purchasing, and the belief to buy again in the future. PI was influenced by SMM (Balakrishnan et al., 2014). Meanwhile, Ibrahim and Aljarah (2018) found that PI was directly influenced by BL. Based on the theory of planned behavior, PI is behavior that is based on individual internal and external factors, such as individual assessment of a product and marketing factors such as SMM (Pandey & Yadav, 2023). Information available on social media can increase PI (Leong et al., 2021). This is based on the theory of reasoned action, which states that consumer behavior in making purchases is based on the information they receive (Erkan & Evans, 2016). SMM plays a significant role in consumer purchasing decisions through the expression of opinions and information about products (Duffett, 2015; Hanaysha, 2018). Existing marketing activities on SM can influence purchase intention (PI) (Manzoor et al., 2020). However, the influence of SMM on PI is not direct (Alkaya & Taşkın, 2017; Gautam & Sharma, 2017).

PV can also influence PI (Graciola, De Toni, Milan, & Eberle, 2020; Pham et al., 2018; Ponte, Carvajal-Trujillo, & Escobar-Rodríguez, 2015; Wang et al., 2021; Wu et al., 2014). PI is a consumer assessment of brands and products and is a consumer evaluation of products, so it influences PI (De Medeiros, Ribeiro, & Cortimiglia, 2016; Hanaysha, 2018). Based on the theory of reasoned action, consumer behavior is influenced by various attitudes, beliefs, values, subjective norms, and behaviors (Southey, 2011). Products that consider social values are more likely to be remembered by the public, thereby generating perceived importance (PI) (Badrinarayanan, Sierra, & Martin, 2015; Kim, Chung, & Lee, 2011). This is because consumer values and preferences influence PI (Charton-Vachet, Lombart, & Louis, 2020). Therefore, PI is influenced by attitudes and influences BL and PI (Calvo-Porral & Lévy-Mangin, 2017; Chen et al., 2019; Hamari et al., 2020).

2.5. Formulation of Hypotheses

Based on the theory of planned behavior or the theory of reasoned action (Ajzen, 1991), consumers make purchases for specific reasons. There are various factors underlying purchasing behavior, including the alignment of product values with the values consumers believe in Hsiao (2013) and Schreiner and Hess (2015) information received from both marketers and other consumers who have purchased through SMM (Erkan & Evans, 2016; Leong et al., 2021; Pandey & Yadav, 2023) thereby influencing their assessment of the product. Product brands that pay attention to various values that are believed to be true can generate PI and BL (Badrinarayanan et al., 2015; Kim et al., 2011).

Meanwhile, based on consumer value theory, consumers will buy product brands that have the same values as those held and believed by them and their group (Chuah et al., 2014; Kim et al., 2011; Song et al., 2019; Yeh et al., 2016). These consumers will be loyal so that PV can increase BL (Sato et al., 2017; Vera & Trujillo, 2017; Yeh et al.,

2016; Yuan, Moon, Kim, Wang, & Yu, 2020). Furthermore, based on the brand identification approach based on social identification theory, BL and PV can influence PI (Anderson et al., 2014; Hamari et al., 2020; Koo et al., 2020; Nikhashemi et al., 2016; Pham et al., 2018). Based on theories and previous research results regarding SMM, PV, BL, and PI, several hypotheses tested in this research are:

H₁: SMM has a positive effect on BL.

H₂: SMM has a positive effect on PI.

H₃: PV has a positive effect on BL.

H₄: PV has a positive effect on PI.

H₅: BL has a positive effect on PI.

3. METHODS

3.1. Samples and Procedures

This research aims to examine the influence of SMM and PV on PI, mediated by BL, on three fashion product brands in Indonesia, namely Uniqlo, H & M, and Stradivarius. The study uses respondents who are consumers of these three brands. Respondents generally reside in Yogyakarta, Surabaya, Bandung, and Jakarta. A total of 1,200 respondents participated in filling out the questionnaire, but 963 questionnaires were returned and completed by the respondents, resulting in a response rate of 80.25%. Consequently, this study utilized data from 963 respondents as the research sample. Data collection was conducted over five months, from October 2023 to March 2024, at various malls. After data collection, the data were entered into Excel, then transferred to Smart-PLS and AMOS for model testing using structural equation modeling (SEM). Prior to testing the relationships between variables, validity and reliability tests of the questionnaire and data measurements were performed to ensure the accuracy and consistency of the data, following standard SEM procedures.

3.2. Measurements

This research is survey research where data is collected using a questionnaire. The questionnaire used was adapted from previous studies. The SMM questionnaire was adapted from the research results of Hanaysha (2018), which consists of five valid question items (loading factor 0.754 to 0.846), KMO 0.806, sum of squared loadings 65.102%, degrees of freedom 10, significance 0.000, and reliability with Cronbach's Alpha 0.865 (e.g., social media advertises this fashion with an easy-to-remember appearance). The PV questionnaire was adapted from the research results of Hanaysha (2018) with 4 valid question items (loading factor 0.801 to 0.904), KMO 0.800, sum of squared loadings 71.144%, degrees of freedom 6, significance 0.000, and reliable with Cronbach's Alpha 0.864 (e.g., this fashion product is very reliable). The BL questionnaire was adapted from the research results of Song et al. (2019) with 6 valid question items (loading factor 0.761 to 0.882), KMO 0.882, sum of squared loadings 62.837%, degrees of freedom 15, significance 0.000, and reliable with Cronbach's Alpha 0.882 (e.g., I like this fashion more than other brands). The PI questionnaire was adapted from the research results of Hanaysha (2018), with 5 valid question items (loading factor 0.854 to 0.905), KMO 0.893, sum of squared loadings 78.348%, degrees of freedom 10, significance 0.000, and reliable with Cronbach's Alpha 0.928 (e.g., I often buy this fashion product). The results of testing the validity and reliability of the questionnaire tool were declared valid and reliable in accordance with Sekaran and Bougie (2013) and Zikmund-Fisher et al. (2010).

4. RESULTS

4.1. Preliminary Analysis

Before testing the influence of SMM and PV on PI, with BL as a mediating variable, descriptive statistical analysis was conducted. This analysis includes correlation tests between research variables, as well as calculations of means and standard deviations. Table 1 below presents the results of the descriptive statistical analysis.

Table 1. Descriptive statistics results.

Variables	Composite reliability	Mean	Standard deviation	(1)	(2)	(3)	(4)
Social media marketing (1)	0.910	3.776	0.949	1.000			
Perceived value (2)	0.908	3.799	0.893	0.643**	1.000		
Brand loyalty (3)	0.903	3.350	1.089	0.553**	0.724**	1.000	
Purchase intention (4)	0.948	3.865	1.026	0.480**	0.664**	0.664**	1.000

Note: ** sign at $p \leq 0.01$
Source: Data processing result.

Based on Table 1, the mean SMM, PV, and PI are classified as high (between 3.67 and 5.00), while the mean BL is classified as moderate (between 2.34 and 3.66). Meanwhile, a standard deviation above 0.5 indicates that the respondent filled out the questionnaire independently. All variables are correlated with each other. This can be seen in the results of bivariate correlation tests, all of which are significant at p-value ≤ 0.01. The composite reliability of the four variables also shows very good reliability because it is above 0.90 (Zikmund-Fisher et al., 2010).

4.2. Test Results of Relationship Model

Apart from using factor analysis to test the validity of the questionnaire, this research also employed SmartPLS to conduct a series of tests on the research data. The testing process with SmartPLS included several assessments, namely Convergent Validity, Construct Reliability, Average Variance Extracted (AVE), Discriminant Validity, Outer Loading, and Model Unidimensionality. Convergent Validity is used to evaluate the validity of the indicators, provided that the outer loading of each indicator exceeds 0.7. The following table presents the outer loadings of each indicator.

Table 2. Outer loading, Cronbach's alpha, and average variance extracted (AVE) of each indicator.

Social media marketing	Perceived value	Brand loyalty	Purchase intention	Cronbach's alpha	AVE
SMM1 = 0.795	PV1 = 0.872	BL1 = 0.788	PI1 = 0.836	SMM = 0.866	SMM = 0.650
SMM2 = 0.846	PV2 = 0.909	BL2 = 0.805	PI2 = 0.903	PV = 0.864	PV = 0.711
SMM3 = 0.827	PV3 = 0.847	BL3 = 0.767	PI3 = 0.843	BL = 0.882	BL = 0.628
SMM4 = 0.826	PV4 = 0.893	BL4 = 0.815	PI4 = 0.786	PI = 0.931	PI = 0.783
SMM5 = 0.733	PV5 = 0.902	BL5 = 0.800			
		BL6 = 0.779			

Source: Data processing result.

Based on Table 2, it can be seen that all the outer loading values of the indicators in this research are more than 0.70. This shows that the question items effectively measure the construct or variable studied and are strong question items. Cronbach's Alpha values, all of which are more than 0.70, also indicate that the constructs of this research are reliable. Meanwhile, the AVE value for the four variables exceeds 0.5, indicating discriminant validity between the constructs tested in this study. This research model also has no issues in measuring the unidimensionality of the model, because the composite reliability value for all constructs in Table 1 is more than 0.70. Next, the results of direct relationship testing using SmartPLS are presented in Table 3.

Table 3. Testing the direct relationship model.

Direct effect	Original sample (O)	Sample mean (M)	Standard deviation	T statistics (IO/STDEV)	P values	Supported/ Unsupported
BL → PI	0.275	0.273	0.044	6.187	0.000	H5 is supported
SMM → BL	0.157	0.156	0.033	4.692	0.000	H1 is supported
SMM → PI	0.017	0.016	0.032	0.523	0.601	H2 is not supported
PV → BL	0.624	0.625	0.030	21.143	0.000	H3 is supported
PV → PI	0.736	0.737	0.028	26.733	0.000	H4 is supported

Source: Data processing result.

Table 3 shows the direct influence of the independent variable on the dependent variable. All direct effects are significant at less than 0.05, except the effect of SMM on PI, which is not significant. In other words, SMM does not affect PI. The results of the indirect effect test are presented in Table 4.

Table 4. Specific indirect effect.

Indirect effect	Original sample (O)	Sample mean (M)	Standard deviation	T Stat/IO
SMM → BL → PI	0.043	0.042	0.010	4.242
PV → BL → PI	0.172	0.171	0.029	5.937

Source: Data processing result.

Next, the relationship model was tested using SEM with AMOS software for testing the mediation model. The use of AMOS with a two-step approach was carried out because the observation data were quite large, and it was necessary to test a model that fit the data (Byrne, 2010). The results of testing the relationship model, which has undergone model modification, are presented in Table 5.

Table 5. Model Testing Results Using SEM with AMOS.

Direction of the relationship	β	Critical ratio	
SMM → BL	0.069	1.616	
PV → BL	9.775**	17.886	
PV → PI	0.691**	13.242	
BL → PI	0.160**	3.077	
SMM → PV	0.731**	16.643	
Chi-Square = 16.698 df = 1 p = 0.000 GFI = 0.992 AGFI = 0.916 CFI = 0.993 NFI = 0.992 IFI = 0.993 TLI = 0.955			

Note: The meaning of ** is significant, a critical ratio more than 1.96.
Source: Data processing result.

The results of the mediation model test show that BL partially mediates the influence of PV on PI. This is evidenced by the significant effect of PV on BL, the effect of BL on PI, and the direct effect of PV on PI. Meanwhile, the effect of SMM on BL is not significant. SMM influences BL through PV. PV also mediates the influence of SMM on BL. In other words, the influence of SMM on PI is mediated serially by PV and BL. When examining the model fit indices, the Goodness of Fit Index (GFI) and the Adjusted Goodness of Fit Index (AGFI) are both greater than 0.90, indicating good fit. Additionally, the Comparative Fit Index (CFI) and Tucker-Lewis Index (TLI) are both greater than 0.95, further confirming that this model adequately fits the data.

5. DISCUSSION

Apart from examining the relationship between variables in marketing that influence purchasing interest and loyalty to a brand or product, this research also aims to test the mediating role of BL on the relationship between SMM and PV on PI. The results of this study confirm previous studies, which have proven that SMM, PV, BL, and PI are positively correlated with each other. This means that PI is indeed correlated with various marketing factors, which are currently widely discussed and researched by academics and realized in marketing activities by practitioners (Song et al., 2019; Watson, Beck, Henderson, & Palmatier, 2015). Social media is indeed a digital medium that facilitates communication and interaction, thereby increasing collaboration, sharing information and content, and supporting two-way interactions that enhance marketing activities. Social media has been used for various purposes,

including education, marketing, finance, and many others. Additionally, extensive research has been conducted related to social media, focusing on user psychology and its role in improving the quality of various activities.

The results of direct influence testing using SmartPLS show that SMM has a significant positive effect on BL. The results of this research strengthen the findings of previous studies regarding the influence of SMM on BL. SMM can increase customer loyalty to brands (Balakrishnan et al., 2014; Erdoğmuş & Cicek, 2012; Ibrahim, 2021; Jibril, Kwarteng, Chovancova, & Pilik, 2019). SMM is a marketing activity that prioritizes interaction with consumers. By using social media, consumers can share information, broaden their horizons, and express their opinions about the products or brands they have purchased. The more and stronger the interaction with consumers, the more loyal consumers will be to the brand. However, the results of testing the relationship model found that this effect was not significant. In other words, the influence of SMM on BL is not supported by the data of this study.

Meanwhile, there is consistency in the SmartPLS test results in testing the direct influence of SMM on PI and testing the relationship model with two stages of SEM with AMOS. Both found that the effect of SMM on PI was not significant; in fact, the model modification results showed that there was no relationship or influence of SMM on PI. This shows that the increasing number and strength of marketing on social media do not necessarily increase consumers' desire to buy the product. The results of this study do not support the research of Balakrishnan et al. (2014); Ibrahim and Aljarah (2018); Leong et al. (2021) and Nyagadza et al. (2023), who have proven that SMM influences consumers' desire to buy products. However, the results of this study confirm the research results of Onofrei et al. (2022), who also found that SMM had no direct effect on PI.

Furthermore, PV is a variable that consumers consider when they want to make a purchase. If the values attached to the product are in accordance with the values held by consumers, then consumers will be loyal to the product and have the desire to buy the product. PV is a variable that influences BL and PI.

Values that are positively perceived by consumers will increase consumer loyalty to the product brand and increase the desire to buy the product. This supports the results of previous research, which states that PV increases BL (Chen & Lin, 2019; Nikhashemi et al., 2016; Vera & Trujillo, 2017; Yeh et al., 2016) and PV increases PI (Chen et al., 2019; Pandey & Yadav, 2023; Pham et al., 2018). Products that pay attention to the values held by consumers will always be remembered by them so that they can encourage the desire to make purchases and increase consumer loyalty to the product or brand.

The relationship between BL and PI is quite strong. This research confirms previous studies that found BL encourages consumers' desire to repurchase in the future (Chung & Kim, 2020; Hamari et al., 2020; Ibrahim & Aljarah, 2018). In general, researchers use BL as an independent variable that influences PI (Nyadzayo & Khajehzadeh, 2016). BL is a combination of attitudes and behaviors, where attitudinal loyalty is more of a consumer's psychological attachment to the brand, while behavioral loyalty is customer withdrawal and customer repurchase of a particular product or brand (Song et al., 2019).

Marketing activities are currently dominated by the presence of social media. It cannot be denied that social media has made it easier to interact, collaborate, and share content in marketing activities. Even though researchers agree that SMM is correlated with BL (Algharabat, 2017) to encourage consumer purchases and customer loyalty to the brand, various other variables are still needed as mediators (Ibrahim & Aljarah, 2018; Yadav & Rahman, 2018). SMM is a communication and promotion tool that can complement organizational marketing strategies by fostering closer relationships and collaboration between organizations and consumers (Ibrahim, 2021; Seo & Park, 2018). However, the PV variable has a significantly positive effect on BL.

This confirms the findings of previous researchers (e.g., (Chen & Lin, 2019; Koo et al., 2020; Nikhashemi et al., 2016; Sato et al., 2017; Vera & Trujillo, 2017)). This also occurs in the influence of PV on PI. PV has a more consistent and significantly positive effect on PI. This confirms the findings of previous researchers (e.g., (Bilal et al., 2023; Pandey & Yadav, 2023; Ponte et al., 2015; Yeh et al., 2016; Zhang et al., 2021)). Furthermore, PI is also significantly

positively influenced by BL and this is also consistent with previous researchers (e.g., (Chung & Kim, 2020; Hamari et al., 2020; Ibrahim & Aljarah, 2018)).

6. CONCLUSION

SMM, which has been included in marketing activities and strategies, has brought changes in consumer purchasing decisions. However, there are various other variables that must be considered to encourage consumer buying interest. Consumer purchasing interest in top fashion products in Indonesia is more influenced by the harmony between product values and consumer values. These values can have a direct influence on purchasing interest and loyalty to the brand. Companies must carefully understand these values so that consumer acceptance is high.

This research has confirmed several findings, particularly concerning PV, BL, and PI for fashion products in Indonesia. The varying influence of SMM on BL and PI was confirmed as a significant positive relationship; however, SMM was unable to increase BL or PI. Future research is expected to incorporate additional brand variables such as brand image, brand trust, brand love, and others, which several researchers have identified as moderators between SMM and BL and PI.

This study utilizes cross-sectional data, which has limitations in testing the mediation model. Therefore, longitudinal data are necessary to support testing the mediation model.

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