

Influence of Brand Equity on Brand Performance: Role of Brand Reputation and Social Media

Sikander Ali Qalati¹, Li Wenyuan¹, GyamfiYeboah Kwabena¹, Daria Erusalkina², Sabeeh Pervaiz³

¹School of Management, Department of Marketing, Jiangsu University, 301 Xuefu Road, Jingkou District, Zhenjiang, Jiangsu, P.R. China.

²School of Finance, Department of Finance, Jiangsu University, 301 Xuefu Road, Jingkou District, Zhenjiang, Jiangsu, P.R. China.

³School of Management, Department of Finance, Jiangsu University, 301 Xuefu Road, Jingkou District, Zhenjiang, Jiangsu, P.R. China.

Corresponding Author: Sikander Ali Qalati

ABSTRACT

The dynamic variations in lifestyle, living standards, increasing education, and growing trend of outing in mid-nights not only welcome the multinational brands in the country. In fact, the number of local food chains also increased. This study aimed to investigate the mediating and moderating effects of brand reputation and social media. A quantitative approach was employed in the sample size of 364. The analysis was done on a structural equation model of partial least squares. Convenient random sampling was used to select the respondents. Data was collected through a field survey by using a closed-ended questionnaire from January 2019 to April 2019. The findings proved a significant link between brand equity dimensions, brand reputation, and brand performance. The statistically significant relationship noted between social media and brand performance. In addition, the significant mediation of brand reputation founded. Furthermore, the moderating effect was found negative, but statistically significant. This paper helps the executives of international as well as local brand caretakers, in the understanding of how social media providing them a competitive edge and how it influences the visibility and brand performance.

Keywords: Brand Equity, Brand Awareness, Brand Association, Brand Reputation, Brand Performance, Social Media.

INTRODUCTION

Pakistan's fast food industry ranked 8th world largest market for food and related businesses. [1] While ranked 2nd largest in the country, and accounted for 27% of value-added production and 16% of total employment in the manufacturing sector. [2,3] affirmed that almost 70 global franchises are operating in the country, and most projected franchises are from Canada, Australia, China. To date, Pizza Hut is considered the first fast-food chain in the country to go public and operating with 74

franchises throughout the country. Simultaneously having the desire to open more franchises in every district of the country. [4] 53.09% contribution to GDP comes from the service sector of the country. [5] There are 37 million social media users out of 180 million, comparing to the previous year 2018, this year witnessed the 5.6% increase in users, [6] Changes in daily routine, along with the increasing desire for outing motivated the previous scholars to work in this sector. However, [7] stated that changes in

customer's routines have directed to an upsurge in the plea for diverse eating experiences and to the fast advancements in the fast-food industry. Owing to the distinctive qualities of services like intangibility and heterogeneity, product-based brand equity, it is claimed, necessitate alterations to encounter fast food industry and service brand assessment requirement. [8] Such progress has an impact the exterior of various local and international brands which repeatedly comes from robust brands in order to fortify keenness and brand equity so that customers are capable to identify a particular restaurant. [9] Albeit some scholars have considered the progress of the fast-food restaurants, an inadequate number of scholarships emphasize on customer-based brand equity in the hospitality industry. [10] The Researcher's argument about whether brand equity dimensions utilized in product marketing can be practical to service-based brands. [11] proposes that liberated cafes and restaurants putting effort as because the customers are varied to local restaurants.

From a perspective of Branding, [12] originate that external influences restrained the product/services structure, brand equity, orientation and brand performance (BP) association between Finnish organizations. [13] claimed that the rivalry nature of business entities and the environmental pressure may lessen the direct influence of the variable on the brand performance. Branding is an efficient and effective device for organizations to recognize and differentiate goods/services in the consumer's (Cs) concentrations. It is a critical strategy of marketing mostly utilized to advance or flourish organization's performance. [14] The work highpoints constructing a robust brand as the prime goalmouth of firms. [15] Normally, the whole forte of a brand functioning in single or multiple nationwide markets is assessed by its brand equity. [16] According to the, [17] conclusion brand is afar a name, goals to achieve, but it's one of the important tools to assess the overall performance of firms.

In addition, brands can craft the value of customers and outcome in more income for the organizations. Brands may prone to greater success and healthier enactment if they logically and unceasingly estimate themselves. The altered measurements of brand equity can be supposed as a vital driver in the development and lessen of the overall performance of a brand. Hence, most of the organization's executives desire to have a robust brand, it is anticipated that the drivers influencing the brand performance to be assessed more exactly. Therefore, with respect to the influence of brand equity measurements on the brand performance, it is prospective that they should be fused in a spontaneous model to get purer and further exact outcomes. Building and sustaining a brand is indispensable in the current era of modest marketing milieu, and brand equity is the result of efficient branding activity stashes. [18]

The dimension of brand equity should precisely assess purchasers' insights of the brand in order to advance marketing approaches that bring into line with consumers' morals. [19] This is pertinent, not only to customers, buyers, or users, who buy, and use a brand but also to executives and marketing personnel's, who assess the performance of the particular brand and make influential schemes. [20] Hence, the assessment of brand equity offerings and efficient means to judge both end-user brand insights and marketing motion. [21,22] proposes that building strong brand equity is a key issue in the current era. "Consumer-based brand equity could lead to robust distribution networks, establish product brand extensions, and reinforce price elasticity". In addition, [23] investigated the role of brand equity and corporate reputation in "customer-relationship management" in the large transitional market of China. In addition, it has been recognized as a critical perspective as witnessed by the "proliferation of models and arguments on the concept". Additionally, it has various definitions which exhibits the "commercial intention of

brands”. [24] While, preceding studies have evaluated the association amongst brand equity with the firm performance, [25] and repurchase intention, [26] accounted the brand equity as one of the most critical antecedents of the business performances. [27] Albeit less emphasis has put on the effects of brand equity and brand performance in the fast-food industry in developing countries like Pakistan. In previous literature, most of the scholars have well diagnosed the influence of brand equity on firm performance, but brand reputation (BR) has been untapped into the previous work. [28] indicates that brand reputation plays a key role to examine the satisfaction of customers for varying degrees of failures. The forecast that brand reputation could protect or bulwarks the undesirable results of service failure, which advise that the customer would like to give another opportunity to the well-reputed brands.

Indeed, [29] concludes that, as technologies alter, social media (SM) are where viewers can interact with those brands. All the brands have both positive and negative areas, which may not be included in the overall strategies of branding or failure to be connected to them with audiences. In such conditions, technologies create problems. In addition, by using SM audiences can “help to develop the brand strategy, providing real feedback on how it is working. They provide a greater connection with the management, with audiences being able to affect the thinking of organizations behind the scenes, giving their brands greater relevance and appeal.” In order to expand brand positioning and brand equity, brand executives could effectively adopt and use popular social media means along with customary campaigns to stimulate performance qualities, satisfaction and their outcomes, such as trust. [30] In addition, [31] proposes that in current era Facebook is not just a considered a platform for linking with loved ones, but also an online space for brand lovers to interact with each other as well as

with the brand. Owing to this potential of social media platforms, a number of companies nowadays launch their brand pages to create and retain customer relationships and brand loyalty. It is argued, that consumers not only pay attention to brands via visiting but also spread well as well as bed word of mouth by using social media. When customers make selection against service brands such as eateries, they give a higher weighting to risk reduction. [32] That is, customers try to decrease doubt and disquiet by taking into account the overall brand equity. In contrast, in order to know about the overall performance of the brand and reputation of them, organization operatives started focusing on all the dimensions and broader range of environmental effect (SM). Albeit, preceding work have exhibited concern in SM values for firms, there are exact imperfect experiential educations on conclusion the effect of utilizing SM on the performance of small medium and enterprises in the fast-food industry especially in developing countries. [33] contend that scholars should bash to emphasis on the sympathy of factors and moderators that harvest influence on firm performance somewhat than concentrating on SM values. Therefore, this study aimed to examine associations among brand equity, brand reputation, brand performance and moderating role of social media in the restaurant industry of Pakistan.

Conceptual Model and Hypothesis Development

A substantial extent of inquiry is rapt towards classifying the measurements of brand equity and forming a conjoint basis for the additional scholarship. [34-36] definite brand equity as “a set of brand assets with the liabilities, linked to a brand (e.g. It can be a name, symbol) that can be added to or subtract from the value provided by a products/services to a firm or to the firm’s customers.” While, [37] defines brand equity as “brand value or brand meaning, where brand meaning implies brand salience, brand association, and brand personality,

where brand value is consequences of taking care of brand meaning.” Furthermore, [38] categorized four measurements of brand equity, specifically, brand awareness, brand association, perceived quality, and brand loyalty. Keeping in view the distinctive qualities of services, scholars have investigated accustomed dimensions of service brand equity. To investigate the brand equity of luxury hotels and chain eateries, [39] used (e.g. Brand association, brand image, perceived quality, and brand loyalty). Constructing on this, [10] makes the addition of the food quality to perceived quality measure in the context of a chain restaurant. In the present study, we have been using to measure their studies brand awareness and brand association dimension of brand equity. To determine further association with other branding features, the present education further includes brand reputation and brand performance.

[40] stated that “the performance of brand points out how successful a brand is in the market and aims to evaluate the strategic successes of a brand.” In addition, trust, perceived quality, brand image, satisfaction, and brand performance differ across “stakeholder groups”. [41] Scholars have confirmed that a decent reputation and increasing profits are signs of better performance. [42] In previous literature, brand performance used as an independent

variable, [43] as a dependent variable, [44] and also as moderator. [45] Meanwhile, an influence of SM on brand performance still needs more literature, [46] it has to be utilized in SMEs, particularly in the service sector proposed by the. [42] Furthermore, [47] also used the perceived brand reputation as a mediator between brand extensions brand equity and perceived quality. Thus the present work adopts brand reputation as a mediating variable among dimensions of brand equity and brand performance. While the, [46] used SM activities as a mediating variable between entertainment, customization, perceived risk, interaction, trendiness and dimensions of brand equity and customer response. In addition, [44] used the SM capabilities as a moderator among the brand orientation and brand performance. Hence, keeping in view the wide acceptability and increasing penetration percentages of internet users globally, we argued that it has a significant influence on the performance of the organizations.

2.1 Conceptual Framework

Fig.1 represents the conceptual framework of the study. In this study, we use Brand awareness and brand association as an independent variable, brand performance as the dependent variable, brand reputation as a mediator, and social media tools as moderator.

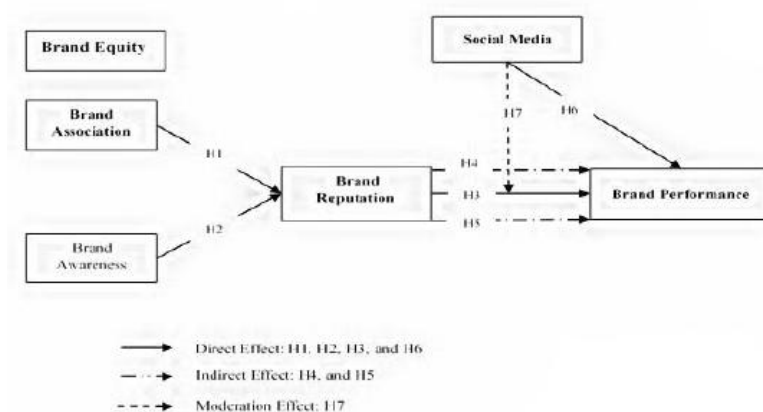


Figure 1. Conceptual Framework

2.2 Hypothesis Development

2.2.1 The impact of brand association on brand reputation

[47] defines brand reputation as “the other informational nodes linked to the Brand node in memory and contain the meaning of

the brand for consumers". The knots comprise particularly facts of goods and services, such as logos, labeling, price, and advertisement of the particular Brand, furthermore, positive or negative toward-of-mouth and the customer's past experience. [48,38] states that the basis of brand equity is the awareness of a brand name which can generate optimistic links for customers. The brand associations are considered as one of the most critical drivers in building a brand image. [49] Interestingly, the higher the degree of associations a brand has, the more likeliness of it as that potential customers will recall it. This has fortified brand marketers to generate robust and unforgettable brand association that will set the brand apart from competitors. Recognizing and using distinctive brand qualities helps toughen brand association "Engaging consumers using emotional and sensory elements help the brand association stay memorable." [50] Positive brand image, in turn, creates a good brand reputation. The formation of a brand image through advertisement, labeling, colors of logos, letters and symbols defines a product/service position, and effectively standing strengthens a robust "brand image". [51,52] notified that a resilient memory impact strengthens a brand image. Customers who are devoted to a brand often associate escort with a progressive reputation. [53] Hence, the present study hypothesizes that:

H1: the Brand association has a significant influence on brand reputation.

2.2.2 The impact of brand awareness on brand reputation

Brand awareness is "related to the strength of the brand in the minds of consumers, and it enables consumers to recognize and recall the brand, thus enhancing brand equity". [47] In addition, it is a vital goal of marketing efforts in particular organizations, as because "brand image and brand attitude" cannot be shaped in its absenteeism, [54,55] stated that brand awareness cumulative with the brand image is vital for organizations because they

represent important dimensions of brand equity is connected to the power of the "presence of a brand in the consumer's mind." Some scholar's highpoint the vitality of brand awareness, in the context of the service industry. [56] It is associated with a brand name; it indicates the likelihood that a specific brand name emanates to the customers' mind. [47] A brand name helps to decrease the risks of purchasing and using another service brand. [57,58] notifies that brand awareness donates to construct sincerity, which in turn, generates trustworthiness intensions. Trust of customers to a particular brand, thus improves brand reputation. Researchers have confirmed that brand awareness is associated with a brand reputation. [59] Both dimensions of brand equity are reflected to be the core elements of reputation. [60] Hence, the following hypothesis constructed.

H2: Brand awareness has a significant influence on brand reputation.

2.2.3 The impact of brand reputation on brand performance

Brand reputation is "an immediate picture of a brand based on the aggregated multiple images held by both its internal and external stakeholders over the years". [61,62] state that since brand reputation is formed as an aggregation of images, accumulating in customers' minds over time into an overall evaluation of a company, it can be assumed that an individual global stakeholder emotional association to an organization has an impact on the image he/she forms of it. It is vital to comprehend that brand reputation is not constantly the reagent for numbers (e.g. Profits, sales, expenses) to increase. It can be a result of enhanced present or upcoming service industry brand performance which can flourish numerous dimensions (e.g. Brand loyalty, re-purchase, and recommendation). [63] For instance, if a brand airs any dissolution in reputation modification, for example, goods/services linked problems, brand performance will be affected. [64] Their results show that brand reputation, in general, has the dominant

impact on an organization's value performance.

[65] claimed that "an important determinant of the reputation a person holds of a company is the relationship that the person has with an organization, and customers are more likely than other stakeholders to have a relationship" with a firm and brand which augment brand performance. Furthermore, some scholars used brand reputation as a mediator between brand equity dimensions and brand trust and found positive outcomes. [66-68] examined the telecom industry and found that service providers necessitate to comprehend that building reputation is one of the important elements that would reinforce their wits of taking service innovation frequently, as well as make their customers to cross-buy other services. In addition, brand reputation and brand equity partially mediate the association among corporate social responsibility and brand performance. [69,66] notified, the positive partial mediation between brand awareness, and brand trust, while, they found the full mediation between the brand association and brand trust. Hence, it is probable that if customers have robust spirits, and wanted qualities assessments to the dimensions of brand reputation (e.g. Brand reliability and brand benevolence), that will opulently influence the dimensions of brand performance (Brand loyalty, re-purchase, and recommendation). [30] Furthermore, [30] used brand reputation as mediator among brand equity dimensions and brand performance. Therefore, following hypotheses constructed:

H3: brand reputation has a significant impact on brand performance.

H4: The relationship between brand association, and brand performance are significantly mediated by brand reputation.

H5: The relationship between brand awareness and brand performance are significantly mediated by brand reputation.

2.2.4 The impact of social media on brand performance

In previous eras, novelties on the internet have frolicked a significant part in organization performances. [33] Web 2.0 applications offer the chance to handover internet competence to the societal milieu where persons are capable to intermingle online via using SM. [70] SM is an efficient and effective infobahn for getting into a consistent and bring up-to-date info. [71] The fame and huge usage of SM ease the virtual education and the distribution of info. [72] SM permits the operators, deprived of any necessity of bodily existence, to converse and make content. [73] Furthermore, SM has been seen as a real poster for organizations profitable motives and advance brand performance. [74] Most of the organizations are adopting and utilizing the SM to enhance firm brand image and awareness. [75] In addition, the SM impact firms Branding plans leading to electronic word of mouth. [76] So, electronic word of the mouth entices customers and improves their intentions towards purchasing. [77]

By means of SM, customers have entree to diverse cradles of common info from other clients with respect to their knowledge and references. Such impacts their buying decisions. [78] Consequently, the critical part of SM in building association and trust with clients, consumers, suppliers, and possible associates is vital attention to organizations. An organizations engrossing in SM provides values for their firms comprising improved brand value [79] growth in sales; [80] "eCommerce and social commerce"; [81] customers trust and Gluiness; [73] novelty and new product advancement; [82] sharing of knowledge; [83] customer relationship management, [84] electronic word of mouth. [85] Some of the scholars investigated the effects of social media marketing activities, tools and applications (e.g. Facebook, Twitter, Instagram, and YouTube) on different dimensions of Branding (e.g. Brand equity, brand reputation, purchase intention, Brand loyalty, and brand performance). [86]

In addition, [44] used social media capabilities moderator and found the significant results of it on brand performance. Likewise, [87] states that customers recommend the brand via social networks to their friends and spreads positive or negative words of mouth. Furthermore, [30] founded the positive association between SM and brand performance. Therefore, following the hypothesis constructed:

H6: Social media have a significant impact on brand performance.

H7: Social media significantly moderate the relationship between brand reputation and brand performance.

METHODOLOGY

3.1 The sample and data collection

Before going to the main conduct of the survey two pilot studies were conducted with 50 respondents. As because of the time frame, atmosphere and other external factors like education, understandings few of the questions incomprehensible and difficult for respondents to fathom, they were revised. The main survey, led in the major cities of the country (e.g. Karachi, Islamabad, Lahore, and Hyderabad) from January 2019 to April 2019. Before proceeding towards filling the questionnaire, respondents were asked do they have any experience of fast-food restaurants and Brands. The technique of field survey adopted, specifically convenient random sampling method used. N = 369 respondents represent the population of the country. In demographic information, 46.5% of respondents were males, while the rest of 53.5% were females. 31.0% of the respondents fall within the age of 16-25 years. 21.5% between 26-35, 39.0% in the range of 36 – 45 and the rest of 8.5% were above 46 years.

3.2 Measurements Scales

To assess the constructs (variables), a 7 point-Likert scale used, which range from 1 – strongly disagree to 7 – strongly agree. Brand awareness, measured by using 3 items. Brand association, measured by

using 3 items. Brand reputation assessed by using 4 items. Construct of brand performance evaluated by using 5 items. And the social media measured by using 3 items. The items were adopted from previous studies. [67, 66, 86]

RESULTS OF THE STUDY

The table – 1: show the results related to the assessment of the constructs. As per the rule of thumb set by, [88] the coefficient value of CA should be higher than 0.7. In addition, [89] standards, there are four categories of CA. Authors' beliefs that if the value falls in the range of 0.9 or >, it will become excellent reliability. If it will fall in between 0.7 to 0.9 it will be named high reliability. If in between 0.5 to 0.7 it will become moderate. And if it will be < 0.5 it will categorize low. The constructs results (Brand association = 0.748, brand performance = 0.839, brand reputation = 0.883, brand awareness = 0.717, and SM = 0.736) fall in the range of 0.7 to 0.9 called excellent reliability.. In addition, related to the loading, [90] proposed that loadings should have a value greater than 0.5.

Furthermore, [91] stated that the value of AVE should be greater than 0.5. And According to [92] composite reliability or construct should be greater than 0.7. Hence, keeping in view all the rules of thumbs related to reliability and validity standards, the results of the study founded satisfactory and meet the basic criteria developed by the previous scholars.

Table – 1: Measurement Model Evaluation

Constructs	Items	Loadings	CA	CR	AVE
Brand	B-Ass1	0.875	0.748	0.849	0.656
Association	B-Ass2	0.885			
(B-Ass)	B-Ass3	0.647			
Brand	B-Aw1	0.781	0.717	0.796	0.567
Awareness	B-Aw2	0.673			
(B-Aw)	B-Aw3	0.798			
Brand	BP1	0.820	0.839	0.887	0.612
Performance	BP2	0.660			
(BP)	BP3	0.755			
	BP4	0.856			
	BP5	0.806			
Brand	BR1	0.870	0.883	0.919	0.74
Reputation	BR2	0.836			
(BR)	BR3	0.874			
	BR4	0.859			
Social Media	SM1	0.742	0.736	0.799	0.569
(SM)	SM2	0.747			
	SM3	0.774			

Two methods were used to evaluate the “discriminant validity” of the variables. First, it was ensured that the cross-loadings of indicators should be greater than any other opposing constructs. [93] Second, according to the, [94] criterion, the “square root of AVE for each construct should exceed the inter-correlations of the construct with other model constructs” (Table 2).

Hence, both approaches ensured the satisfaction of the results and validity.

Table – 2: Discriminant Validity Coefficients

	1	2	3	4	5
B-Ass	0.810*				
B-Aw	0.801	0.753*			
BP	0.556	0.674	0.782*		
BR	0.643	0.733	0.731	0.86*	
SM	0.602	0.542	0.613	0.434	0.755*

Note: * Bold values represent the square root of average variance extracted (AVE).

Table – 3: Paths Coefficients and Hypothesis Testing

Hypothesis	Relationship	B	Mean	SD	t-value	p-value	Decision
Direct Effect							
H1	B-Ass -> BR	0.133	0.133	0.063	2.108	0.036**	Supported
H2	B-Aw -> BR	0.625	0.626	0.059	10.553	0.000**	Supported
H3	BR -> BP	0.558	0.559	0.031	17.744	0.000**	Supported
H6	SM -> BP	0.38	0.38	0.036	10.472	0.000**	Supported
Indirect Effect							
H4	B-Ass -> BR -> BP	0.074	0.074	0.034	2.163	0.031**	Supported
H5	B-Aw -> BR -> BP	0.348	0.35	0.045	7.81	0.000**	Supported
Moderating Effect							
H7	SM*BR	-0.071	-0.072	0.036	1.992	0.047**	Supported

Note: ** p-value = 0.05 (one tail), t-value = 1.96

The table given below contains the values of the coefficient of determination. It shows the percentage change in the dependent variable incur because of independent. According to [93], it's the proportion defined by IV. Or it tells how much change in the dependent variable incurs because of the independent variable. Table – 4 show the two models. In this study, we have two R² values because initially all of two independent variables Brand association and awareness have a direct link as well as an indirect link to them via brand reputation to brand performance.

In the model – 1: R² value of 0.644 states that (64.4%), changes in brand performance incur because of the brand equity dimensions used in the study. Likewise, Model – 2 the 54.4% change in brand reputation incurs because of the brand equity dimensions only. As per the rule of thumb, [90] the coefficient of determination falls in the range of 0.35 to 0.67 categorized into the moderate area. As per the rule of thumb set by, [90] both values of R² falls in the moderate range.

Table – 4: Coefficient of Determination

Model	Path	R Square	R Square Adjusted	Decision
Model-1	BP	0.644	0.641	Moderate
Model-2	BR	0.544	0.541	Moderate

DISCUSSION AND CONCLUSION

The current study adds to the mounting literature on brand equity, brand reputation, and brand performance and moderating effects of SM. First, this study focus on the progress of a brand equity model, suitable for chain and fast food restaurant Brands (KFC, Pizza Hut, TGI Fridays, Subway, The Chair Bar & Grill), and emphases on its measurements as embodied by “chain restaurants’ consumption psychology”. The present study proposes that brand awareness and brand association are major components of brand equity. Although various Scholars have investigated on the advancement of brand equity framework, there has been less framework in the context of fast food restaurant Brands particularly in a developing country like a Pakistan. The results are shown in table – 3: indicate that brand awareness and brand association have positive impacts on brand reputation, as well as brand reputation has an optimistic impact on brand performance. Thus, we confirm the mediating role of brand reputation on the association among brand equity dimensions and brand performance.

More specifically, we have constructed seven hypotheses. From which

four comes under the umbrella of direct effect and remaining under the roof of the indirect effect. We constructed that H1: the brand association has a significant influence on brand reputation. Results mentioned in the table – 3: reveals positive beta coefficient 0.133, standard deviation 0.063, t-value 2.108 > 1.96, p-value 0.036 < 0.05, decision supported the hypothesis. Hence the results are consistent with previous studies of. [66] In addition, Hypothesis – 2: stated that brand awareness has a significant influence on brand reputation. Results mentioned in the table – 3: reveals positive beta coefficient 0.625, standard deviation 0.0626, t-value 10.553 > 1.96, p-value 0.000 < 0.05, decision supported the hypothesis, results of the study supported by previous work of. [58] In addition hypothesis – 3: constructed for the positive and significant impact of brand reputation on brand performance. The 0.558 beta coefficient, 0.031 standard deviation, 17.744 > 1.96 t-value and 0.000 < 0.05 p-value founded. All the results supported the constructed hypothesis and result also alike in the previous investigation. [67] Hypothesis – 6: constructed for the direct positive and significant effect of SM on brand performance. Results noted positive beta coefficient 0.380, standard deviation 0.036, t-value 10.472 > 1.96, p-value 0.000 < 0.05. Results founded to support the hypothesis, and consistent with previous work of. [30] Hypothesis – 4 & 5: established in support of mediating effect of brand reputation towards brand performance, the results founded positive and significant as t-value 2.163 and 7.81 > 1.96 and p-value 0.031 and 0.000 < 0.05. The results noted also supported by previous studies. [66,67] Furthermore, the hypothesis – 7: established for moderating effect of social media, results founded with negative path coefficient -0.071, standard deviation 0.036, t-value 1.992 > 1.96 and p-value 0.047 < 0.05. However, a hypothesis supported because the results are significant. The result is consistent with previous studies of. [87]

In conclusion, it is indispensable to understand the drive of stopover and advance brand equity dimensions grounded on the aims of the visit in the fast-food industry to improve the reputation and trust of service providing organizations. Furthermore, executives should habitually crisscross whether customers are satisfied with restaurant, and alter it consequently grounded on social inclinations and target customers penchants.

Limitation and Future Direction

This study was conducted in the context of Pakistan. This scholarship is limited to a solitary fast food industry and necessities replication, but concentrating on other sectors. The significance of SM potency differs in other perspectives, other businesses, and emerging economies. In addition, it focused only on major Brands and has served the fast-food industry. Field survey only conducted in major cities of the country. Furthermore, only two dimensions of brand equity considered. Hence, future studies needed to involve other dimensions of the Brand equity (e.g. Brand effect, self-congruence, food and service quality). Furthermore, this study can be applied to other industry/sectors. Upcoming scholarships test the consequences of present education in another sector of hospitality (e.g. Tourism, hotels, airline, etc.). Furthermore, SM may have a distinctive influence on multiple levels of restaurants (e.g. Eat-in, take away, and home-delivery).

Cramming the impact of SM on customers based brand equity, financial-based brand equity, and customer lifetime value are also possibly productive boulevards for additional exploration. However, exploring customer relationship management, and ads are required along with the influence of SM usage. Moreover, the study can carry forward to study the effects of brand equity dimension on Brand loyalty. Furthermore, the interaction effect of social media needed to be explored on Branding. Marketing heads required to focus on the qualities of the foods and services, ambiance, staff grooming and use of languages as it's prone to the establishment of trust and reputation of the brand and restaurant.

Research Implications

It is indispensable to understand the drive of stopover and advance brand equity

dimensions grounded on the aims of the visit in the hospitality industry to improve the reputation and trust of service providing organizations. To repeat, marketing heads and local brand owners are required to do advertisement of their brands via giving gifts to customers, social media campaign, discount offers on doing online survey's and make ensure that they are satisfied. The level of satisfaction can be ensured by asking eaters' and making phone calls to customers' who make daily delivery orders. In addition, operational teams of the restaurants either local or international are responsible to improve the trust level. The customers directly visit the restaurants, the behavior of staffs, and interior play vital role for a brand image as well as the reputation of the brand at large scale.

Marketing heads required to focus on the qualities of the foods and services, ambiance, staff grooming and use of languages as it's prone to the establishment of trust and reputation of the brand and restaurant. Apart from this, marketing executives and restaurant managers should contemplate how to arouse customers sensitive attitudes based on their demographics (e.g. age, gender, and education) and other drivers like trust, goals and an environment. For instance, the atmosphere of service providing companies (e.g. lighting, color, layouts, and music) needs to be considered as per customers symbolic necessities.

REFERENCES

1. Khan, Z.A. 2019. *Fast Food and Meat Industry*. April 9. <https://dailytimes.com.pk/374836/fast-food-and-meat-industry/>
2. Arifeen, M. 2017. *Fast Food Industry: The second most successful trade in Pakistan*. December 18. <http://blog.pakistaneconomist.com/2017/12/18/fast-food-industry-second-successful-trade-pakistan/>.
3. Kazmi, S.K.H. 2017. *Prospect of fast food franchises in Pakistan*. July 10. <http://www.pakistaneconomist.com/2017/07/10/prospect-of-fast-food-franchises-in-pakistan/>.
4. U.S. Mission Pakistan . 2017. *MCR & Yum! Brands Sign Agreement to Expand Pizza Hut in Pakistan*. May 19. <https://pk.usembassy.gov/mcr-yum-Brands-sign-agreement-expand-pizza-hut-pakistan/>.
5. statista. 2019. *Pakistan: Distribution of gross domestic product (GDP) across economic sectors from 2007 to 2017*. <https://www.statista.com/statistics/383256/pakistan-gdp-distribution-across-economic-sectors/>.
6. Farooq, M. 2019. *Active social media users in Pakistan grow by 5.7%: Report*. February 5. <https://profit.pakistantoday.com.pk/2019/02/05/active-social-media-users-in-pakistan-grow-by-5-7-report/>.
7. Min, H., & Min, H. (2011). Benchmarking the service quality of fast-food restaurant franchises in the USA: A longitudinal study. *Benchmarking: An International Journal*, 18(2), 282-300.
8. Nam, J., Ekinici, Y., & Whyatt, G. (2011). Brand equity, Brand loyalty and consumer satisfaction. *Annals of tourism Research*, 38(3), 1009-1030.
9. Kim, W. G., Lim, H., & Brymer, R. A. (2015). The effectiveness of managing social media on hotel performance. *International Journal of Hospitality Management*, 44, 165-171.
10. Sean Hyun, S., & Kim, W. (2011). Dimensions of Brand equity in the chain restaurant industry. *Cornell Hospitality Quarterly*, 52(4), 429-437.
11. Perkins C., (2014). Independent restaurants could suffer as eating out market grows. Retrieved from <http://www.bighospitality.co.uk/Venues>
12. Hirvonen, S., Laukkanen, T., & Reijonen, H. (2013). The Brand orientation-performance relationship: An examination of moderation effects. *Journal of Brand management*, 20(8), 623-641.
13. Boso, N., Story, V. M., Cadogan, J. W., Annan, J., Kadić-Maglajlić, S., & Micevski, M. (2016). Enhancing the sales benefits of radical product innovativeness in internationalizing small and medium-sized enterprises. *Journal of Business Research*, 69(11), 5040-5045.
14. Mizik, N. (2014). Assessing the total financial performance impact of Brand equity with limited time-series data. *Journal of Marketing Research*, 51(6), 691-706.
15. O'Cass, A., & Weerawardena, J. (2010). The effects of perceived industry competitive intensity and marketing-related capabilities: Drivers of superior Brand

- performance. *Industrial Marketing Management*, 39(4), 571-581.
16. Hsieh, M.-H. (2004). Measuring global Brand equity using cross-national survey data. *Journal of International Marketing*, 12(2), 28-57.
 17. chirani, E., Taleghani, M., & Moghadam, N. E. (2012). Brand Performance and Brand Equity. *Interdisciplinary Journal Of Contemporary Research In Business*, 3(9), 1033-1037.
 18. Seetharaman, A., Azlan Bin Mohd Nadzir, Z., & Gunalan, S. (2001). A conceptual study on Brand valuation. *Journal of product & Brand Management*, 10(4), 243-256.
 19. Isberg, S., & Pitta, D. (2013). Using financial analysis to assess Brand equity. *Journal of product & Brand Management*, 22(1), 65-78.
 20. Mohd Yasin, N., Nasser Noor, M., & Mohamad, O. (2007). Does image of country-of-origin matter to Brand equity? *Journal of product & Brand Management*, 16(1), 38-48.
 21. So, K.K.F., King, C., 2010. When experience matters: building and measuring hotel Brand equity. *Int. J. Contemp. Hosp. Manage.* 22 (5), 589–608
 22. Ansary, A., & Hashim, N. M. H. N. (2018). Brand image and equity: the mediating role of brand equity drivers and moderating effects of product type and word of mouth. *Review of Managerial Science*, 12(4), 969-1002.
 23. Wang, Y., Kandampully, J. A., Lo, H.-P., & Shi, G. (2006). The roles of brand equity and corporate reputation in CRM: a Chinese study. *Corporate Reputation Review*, 9(3), 179-197.
 24. Naidoo, C., & Abratt, R. (2018). Brands that do good: insight into social brand equity. *Journal of Brand Management*, 25(1), 3-13.
 25. Wang, H. D., & Sengupta, S. (2016). Stakeholder relationships, Brand equity, firm performance: A resource-based perspective. *Journal of Business Research*, 1-8.
 26. Bojei, J., & Hoo, W. C. (2012). Brand Equity And Current Use As The New Horizon For Repurchase Intention Of Smartphone. *International Journal of Business & Society*, 13(1).
 27. Madden, T. J., Fehle, F., & Fournier, S. (2006). Brands matter: An empirical demonstration of the creation of shareholder value through Branding. *Journal of the Academy of Marketing Science*, 34(2), 224-235.
 28. Sarkar, A., Krishnan, B. C., & Balaji, M. S. (2015). Brand Reputation: Does it Help Customers Cope with Service Failure? *Ideas in Marketing: Finding the New and Polishing the Old* (pp. 693-696): Springer.
 29. Yan, J. (2011). Social media in branding: Fulfilling a need. *Journal of brand management*, 18(9), 688-696.
 30. Foroudi, P., Dinnie, K., Kitchen, P. J., Melewar, T., & Foroudi, M. M. (2017). IMC antecedents and the consequences of planned Brand identity in higher education. *European Journal of Marketing*, 51(3), 528-550.
 31. Kamboj, S., & Rahman, Z. (2016). The influence of user participation in social media-based brand communities on brand loyalty: age and gender as moderators. *Journal of Brand Management*, 23(6), 679-700.
 32. Lacey, S., BRuwer, J., & Li, E. (2009). The role of perceived risk in wine purchase decisions in restaurants. *International Journal of Wine Business Research*, 21(2), 99-117.
 33. Kim, W. G., Li, J. J., & BRymer, R. A. (2016). The impact of social media reviews on restaurant performance: The moderating role of excellence certificate. *International Journal of Hospitality Management*, 55, 41-51.
 34. Buil, I., de Chernatony, L., & Martinez, E. (2008). A cross-national validation of the consumer-based Brand equity scale. *Journal of Product & Brand Management*, 17(6), 384-392.
 35. Shekhar Kumar, R., Dash, S., & Chandra Purwar, P. (2013). The nature and antecedents of Brand equity and its dimensions. *Marketing Intelligence & Planning*, 31(2), 141-159.
 36. Aaker, D. A. (1996). Measuring Brand equity across products and markets. *California management review*, 38(3).
 37. Blackston, M. (1995). The qualitative dimension of Brand equity. *Journal of Advertising Research*, 35(4), RC2-RC7.
 38. Aaker David, A. (1991). Managing Brand equity. *Capitalizing on the value of a Brand name*.

39. Kim, H.-b., & Kim, W. G. (2005). The relationship between BBrand equity and firms' performance in luxury hotels and chain restaurants. *Tourism management*, 26(4), 549-560.
40. Yin Wong, H., & Merrilees, B. (2008). The performance benefits of being BBrand-orientated. *Journal of Product & BBrand Management*, 17(6), 372-383.
41. Sultan, P., & Wong, H. Y. (2019). How service quality affects university brand performance, university brand image and behavioural intention: The mediating effects of satisfaction and trust and moderating roles of gender and study mode. *Journal of Brand Management*, 26(3), 332-347.
42. Odoom, R., & Mensah, P. (2019). BBrand orientation and BBrand performance in SMEs: The moderating effects of social media and innovation capabilities. *Management Research Review*, 42(1), 155-171.
43. Alwi, S. F. S., Nguyen, B., Melewar, T., Loh, Y. H., & Liu, M. (2016). Explicating industrial BBrand equity. *Industrial Management & Data Systems*, 116(5), 858-882.
44. Odoom, R., & Mensah, P. (2018). BBrand orientation and BBrand performance in SMEs: The moderating effects of social media and innovation capabilities. *Management Research Review* 1-18.
45. Liu, M. T., Wong, I. A., Tseng, T.-H., Chang, A. W.-Y., & Phau, I. (2017). Applying consumer-based BBrand equity in luxury hotel BBranding. *Journal of Business Research*, 81, 192-202.
46. Seo, E.-J., & Park, J.-W. (2018). A study on the effects of social media marketing activities on BBrand equity and customer response in the airline industry. *Journal of Air Transport Management*, 66, 36-41.
47. Joshi, R., & Yadav, R. (2018). Exploring the Mediating Effect of Parent BBrand Reputation on BBrand Equity. *Paradigm*, 22(2), 125-142.
48. John, D. R., Loken, B., Kim, K., & Monga, A. B. (2006). brand concept maps: A methodology for identifying brand association networks. *Journal of marketing research*, 43(4), 549-563.
49. Keller, K. L., Apéria, T., & Georgson, M. (2008). *Strategic BBrand management: A European perspective*: Pearson Education.
50. Kefallonitis, E. G. (2017). Country-of-Origin and Airline Brand Effects: A Study of Brand Associations *Strategic Innovative Marketing* (pp. 747-752): Springer.
51. Pitta, D. A., & Prevel Katsanis, L. (1995). Understanding BBrand equity for successful BBrand extension. *Journal of consumer marketing*, 12(4), 51-64.
52. Romaniuk, J., & Nenycz-Thiel, M. (2013). Behavioral BBrand loyalty and consumer BBrand associations. *Journal of Business Research*, 66(1), 67-72.
53. Roberts, P. W., & Dowling, G. R. (2002). Corporate reputation and sustained superior financial performance. *Strategic management journal*, 23(12), 1077-1093.
54. Macdonald, E., & Sharp, B. (2003). *Management perceptions of the importance of brand awareness as an indication of advertising effectiveness*. Massey University, Department of Marketing.
55. Štarchoň, P., & Weberová, D. (2017). *Spontaneous Brand Awareness and Consumer Attitudes to Brands in the Czech Republic and Slovakia*. Paper presented at the International Conference on Strategic Innovative Marketing.
56. Kayaman, R., & Arasli, H. (2007). Customer based BBrand equity: evidence from the hotel industry. *Managing Service Quality: An International Journal*, 17(1), 92-109.
57. Bharadwaj, S. G., Varadarajan, P. R., & Fahy, J. (1993). Sustainable competitive advantage in service industries: a conceptual model and research propositions. *Journal of marketing*, 57(4), 83-99.
58. Mathew, V., Thirunelvelikaran Mohammed Ali, R., & Thomas, S. (2014). Loyalty intentions: does the effect of commitment, credibility and awareness vary across consumers with low and high involvement? *Journal of Indian Business Research*, 6(3), 213-230.
59. Maltz, E. (1991). *Managing BBrand equity: conference summary*: Marketing Science Institute.
60. Davies, G., & Miles, L. (1998). Reputation management: theory versus practice. *Corporate Reputation Review*, 2(1), 16-27.
61. Tingchi Liu, M., Chu, R., Wong, I. A., Angel Zúñiga, M., Meng, Y., & Pang, C. (2012). Exploring the relationship among affective loyalty, perceived benefits, attitude, and intention to use co-BBranded

- products. *Asia Pacific Journal of Marketing and Logistics*, 24(4), 561-582.
62. FomBRun, C. J. (1995). Reputation: Realizing value from the corporate image.
63. De la Sabaté, J., & de Puente, E. d. Q. (2003). The concept and measurement of corporate reputation: an application to Spanish financial intermediaries. *Corporate Reputation Review*, 5(4), 280-301.
64. Koh, Y., Lee, S., & Boo, S. (2009). Impact of BBrand recognition and BBrand reputation on firm performance: US-based multinational restaurant companies' perspective. *International Journal of Hospitality Management*, 28(4), 620-630.
65. Walsh, G., Mitchell, V. W., Jackson, P. R., & Beatty, S. E. (2009). Examining the antecedents and consequences of corporate reputation: A customer perspective. *BRitish Journal of Management*, 20(2), 187-203.
66. Han, S. H., Nguyen, B., & Lee, T. J. (2015). Consumer-based chain restaurant brand equity, brand reputation, and brand trust. *International Journal of Hospitality Management*, 50, 84-93.
67. Beck, S., & Prügl, R. (2018). Family firm reputation and humanization: Consumers and the trust advantage of family firms under different conditions of BBrand familiarity. *Family Business Review*, 31(4), 460-482.
68. Sridhar, M., & Mehta, A. (2018). The Moderating and Mediating Role of Corporate Reputation in the Link Between Service Innovation and Cross-Buying Intention. *Corporate Reputation Review*, 21(2), 50-70.
69. Lai, C.-S., Chiu, C.-J., Yang, C.-F., & Pai, D.-C. (2010). The effects of corporate social responsibility on brand performance: The mediating effect of industrial brand equity and corporate reputation. *Journal of business ethics*, 95(3), 457-469.
70. Sigala, M., & Chalkiti, K. (2014). Investigating the exploitation of web 2.0 for knowledge management in the Greek tourism industry: An utilisation–importance analysis. *Computers in Human Behavior*, 30, 800-812.
71. Sigala, M. (2012). *Web 2.0 and customer involvement in new service development: A framework, cases and implications in tourism*. Paper presented at the Web.
72. Hur, K., Kim, T. T., Karatepe, O. M., & Lee, G. (2017). An exploration of the factors influencing social media continuance usage and information sharing intentions among Korean travellers. *Tourism Management*, 63, 170-178.
73. Zhang, M., Guo, L., Hu, M., & Liu, W. (2017). Influence of customer engagement with company social networks on stickiness: Mediating effect of customer value creation. *International Journal of Information Management*, 37(3), 229-240.
74. Rapp, A., Beitelspacher, L. S., Grewal, D., & Hughes, D. E. (2013). Understanding social media effects across seller, retailer, and consumer interactions. *Journal of the Academy of Marketing Science*, 41(5), 547-566.
75. Nisar, T. M., & Whitehead, C. (2016). BBrand interactions and social media: Enhancing user loyalty through social networking sites. *Computers in Human Behavior*, 62, 743-753.
76. Barreda, A. A., Bilgihan, A., Nusair, K., & Okumus, F. (2015). Generating BBrand awareness in online social networks. *Computers in Human Behavior*, 50, 600-609.
77. Xie, H., Li, X., Wang, T., Chen, L., Li, K., Wang, F. L., . . . Min, H. (2016). Personalized search for social media via dominating verbal context. *Neurocomputing*, 172, 27-37.
78. Chen, Y., Fay, S., & Wang, Q. (2011). The role of marketing in social media: How online consumer reviews evolve. *Journal of interactive marketing*, 25(2), 85-94.
79. Hudson, S., Huang, L., Roth, M. S., & Madden, T. J. (2016). The influence of social media interactions on consumer–BBrand relationships: A three-country study of BBrand perceptions and marketing behaviors. *International Journal of Research in Marketing*, 33(1), 27-41.
80. Kumar, V., Bhaskaran, V., Mirchandani, R., & Shah, M. (2013). Practice prize winner—creating a measurable social media marketing strategy: increasing the value and ROI of intangibles and tangibles for hokey pokey. *Marketing Science*, 32(2), 194-212.
81. Hajli, M. N. (2014). A study of the impact of social media on consumers. *International Journal of Market Research*, 56(3), 387–404
82. PalacioSMarqués, D., Merigó, J. M., & Soto-Acosta, P. (2015). Online social networks as an enabler of innovation in

- organizations. *Management Decision*, 53(9), 1906-1920.
83. Munar, A.M, and J.S. Jacobsen. 2014. "Motivations for sharing tourism experiences through social media." *Tourism Management* 43: 46-54.
84. Rosman, R., & Stuhura, K. (2013). The implications of social media on customer relationship management and the hospitality industry. *Journal of Management Policy and Practice*, 14(3), 18-26.
85. Ladhari, R., & Michaud, M. (2015). eWOM effects on hotel booking intentions, attitudes, trust, and website perceptions. *International Journal of Hospitality Management*, 46, 36-45.
86. Mishra, A. S. (2019). Antecedents of consumers' engagement with BBrand-related content on social media. *Marketing Intelligence & Planning*, 37(4), 386-400.
87. VanMeter, R., Syrdal, H. A., Powell-Mantel, S., Grisaffe, D. B., & Nesson, E. T. (2018). Don't just "Like" me, promote me: How attachment and attitude influence BBrand related behaviors on social media. *Journal of Interactive Marketing*, 43, 83-97.
88. Nunnally, J. C. (1978). *Psychometric Theory: 2d Ed*: McGraw-Hill.
89. Hinton, P., BRownlow, C. M., & McMurvay, I. I. and Cozens, B.(2004) *SPSS Explained: New York: Routledge*.
90. Chin, W. W. (1998). The partial least squares approach to structural equation modeling. *Modern methods for business research*, 295(2), 295-336.
91. Bagozzi, R. P., & Yi, Y. (1988). On the evaluation of structural equation models. *Journal of the academy of marketing science*, 16(1), 74-94.
92. Gefen, D., Straub, D., & Boudreau, M.-C. (2000). Structural equation modeling and regression: Guidelines for research practice. *Communications of the association for information systems*, 4(1), 7.
93. Hair, J. F., Sarstedt, M., Ringle, C. M., & Mena, J. A. (2012). An assessment of the use of partial least squares structural equation modeling in marketing research. *Journal of the academy of marketing science*, 40(3), 414-433.
94. Fornell, C., & Larcker, D. F. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of marketing research*, 18(1), 39-50.

How to cite this article: Qalati SA, Wenyan L, Kwabena G et.al. Influence of brand equity on brand performance: role of brand reputation and social media. *International Journal of Research and Review*. 2019; 6(9):304-317.
