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| Article: | An Assessment of Social Media Marketing's Influence on Brand Loyalty, Through the Moderating Role of Brand Reputation |
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ABSTRACT

The study's core theme is SMM's (Social Media Marketing) role in the development of brand loyalty through the moderating role of brand reputation on brand trust and loyalty. Subsequently, about 550 buyers of various online retailers focusing on electronics, apparel and cosmetics social media platforms in Pakistan were surveyed using a standardized survey form and the random sample approach to obtain information. The primary factors of the research were SMM, Electronic word of mouth, brand commitments, brand trust, brand reputation, social media rewards, and brand loyalty. The proposed framework under this study extracts the empirical stats using SPSS, like demographics, reliability, descriptive statistics, and correlation. Confirmatory Factor Analysis assessed the accuracy and preciseness of the model and SEM-Structured Equation Model technique applied to the suggested model using SmartPLS 4. The findings indicate that social media marketing, electronic word of mouth and social media rewards positively impact brand trust and loyalty to the firms. The connection involving brand trust and brand loyalty is favored by brand reputation. Brand commitment and brand trust significantly influence brand loyalty. Our understanding of how social media marketing might impact brand commitment and trust, which in turn can affect brand loyalty, is improved by this work. The paper's conclusion discusses limitations and potential long-term effects.

Keywords: Social Media Marketing, Electronic Word of Mouth, Social Media Rewards, Brand Trust, Brand Commitment, Brand Loyalty, Brand Reputation

Introduction

Social media marketing constantly expands and gains popularity in the commercial world (Zhang et al., 2019). Large firms regard internet-based advertising techniques as more effective and successful. Business owners can advertise, promote, and trade on social media to widen product objectives and these impacts rising sales (Saputro & Hidayat, 2020). Social media is a network that enables exchange of data; materials and assistance are exchanged between individuals. Additionally, social media allows for communication between customers and content creators from other industries (Smith et al., 2021).

People are no longer restricted by physical constraints in terms of place, time, or distance, thanks to modern advances in information technology. Information technology made the internet possible and has several benefits that help businesses market their products more successfully. Sihombing et al. (2021) claim that one benefit of using the internet is that it increases the likelihood that firms will collaborate with other entrepreneurs. One of the internet's rapidly evolving technologies, social media has much potential for supporting company advertising. Social media may connect many people rapidly and without expense. Utilizing social media to promote a business has several benefits. These benefits are one of the driving factors for businesses to continue using social media to grow their customer base, brand recognition, and sales volume. No matter where and how far separated people are, producers and consumers can interact via content and dialogue using social media. Social media is increasingly often used in brand communication. Business entities now utilize social media as one of the most basic but well-liked marketing methods, claim Astuti and Asih (2021). Social networking can aid companies as they develop their products or spread information about them. According to Sihombing and Pramono, businesses can use social media to cultivate and retain consumer loyalty so that customers remember the product (2021). To encourage interaction, impact, and contact between users and the general public, publishing technology users have generated instructional content for a widely used platform, social media. Social media marketing encourages consumers to buy a business's products or services through online forums, social media networks, blog marketing, and other channels.

Vizano et al. (2021), In their inquiry, looked into whether the notion of social networking is directly tied with marketing as social media marketing, which is based on the belief that it will make it simpler for firms to interact with customers without being hampered by physical separation. In a study made by Haudi et al. (2022), Social media tools are IT applications, enabling creation and sharing of meaningful data with online users. These programs were created using the theoretical and scientific framework of Web 2.0, which is used for developing social media apps. Some sites, especially social media sites allow firms to make money and advance the ceramics industry, according to Wijaya et al. (2021). Social networking is becoming a more common tool for businesses, particularly for those in charge of recruiting, marketing, and messaging. Consumers and business owners nowadays often use social networking. An earlier investigation (Khamaludin et al., 2022) explored the effect of product innovation, market trends and social media marketing on marketing performance. Farzin et al. (2022) examined how brand equity and identity mediated the effect of SMM and EWOM on customers' willingness to make greater transactions.

The established model includes social media marketing, electronic word of mouth, social media rewards, brand commitment, brand trust, brand loyalty, and brand reputation

based on how these were utilized to gain BR-Brand reputation. It was investigated in this study. Yet, future research directions and limitations are enclosed ahead.

Literature Review

1.1. Social Media Marketing

Web 2.0-enabled software that runs on the internet and enables sharing of user-generated content through social media marketing apps is transferrable or web-based. SM (social media) sites, blogs, Content, Microblog websites, and many more falls into this category. Facebook, Twitter, YouTube, and Instagram are the most common apps used by business entities as marketing tools (Pham & Gammoh, 2015). Social network brand management is a popular topic (Iankova et al., 2019). As communication technology and science develop, marketing initiatives on social media are employed as a gateway and a means of linking to extensive networks and partnerships (Kavisekera & Abeysekera, 2016). Marketers can use social media to expand businesses and increase income for various reasons (Laudon & Traver, 2017).

1.2. Electronic Word of Mouth

Several investigations, including those by Jalilvand & Samiei (2012), Prasetyo et al. (2007), Sa'ait et al. (2016), Chen et al. (2015), Meldinda et al. (2018), Utami et al., (2020), e-WOM is a marketing tactic that significantly affects customers' purchase intention. Before purchasing a product or utilizing a service, customers always research people are curious about certain goods and services. That research is conducted online through uploads and user reviews. After making a purchase, customers who reviewed these anxiety-relieving goods and services contributed knowledge or opinions (Seo & Park, 2018). Internet use is changing how people interact online, conduct informative inquiries, and consumes e-WOM content. Consumers can now easily connect online to gain information about commodities and services. Thanks to the development of e-WOM, a marketing technique for involvement (Arumugam & Omar, 2016).

1.3. Social Media Rewards

Social media rewards boost interaction, community participation, or customer response rates, improving brand perception. According to (Harrigan et al., 2017), reward systems use social media and online forums to higher prevalence and popular sentiment. For instance, according to Xie and Lee (2015), customers' interest in online localization, loyalty to and love of the brand and its products, and degree of brand awareness are all influenced by financial and emotional rewards. Getting psychological and physiological rewards is a crucial component in establishing brand trust (Gensler et al., (2015); Zheng et al., (2015).

1.4. Brand Commitment

Brand commitment is a consumer behavior that connects with or involves with a chosen brand. It refers to a people's intimate connection to a certain brand of a specific kind of goods (Khan et al., 2020). We are conferring to Erciş et al. (2012) brand commitment "the constant desire of customers to sustain a relationship with the brand" is to establish a satisfying intimate attachment with the business and joyful (Keh and others, 2007).

1.5. Brand Trust

The confidence of one party in the dependability and reliability of a trading partner is referred to as "trust" (Leninkumar, 2017). Trust in an exchange relationship also entails believing that the other party will honour its commitments and promises (Ye, 2019). Clients who enjoy working with a certain business become very trustworthy (So et al., 2016). Numerous academic fields, such as philosophy, sociology, administration, and advertising, have studied

the topic of trust. According to the field, several ideas, groups, and findings have been developed. Trust can grow when one partner trusts the other's reliability or moral integrity (Boi, 2020).

1.6. *Brand Loyalty*

An indicator of a consumer's connection to the company is brand loyalty. The cornerstone of marketing is "Brand loyalty" because brand equity which measures the relationship between consumer & brand is a vital notion (Wantini & Yudiana, 2021). Loyal consumers will often pick the brand even if many other competing companies offer goods that have better value from different perspectives (Sadek et al., 2018; Laroche et al., 2012). When numerous customers of one business fit into this group from several attribute perspectives, it indicates that the brand has a strong sense of identity. Brand loyalty is essential to promotional strategies (Haudi et al., 2022; Juwaini et al., 2022). If a company is to succeed, having brand-loyal clients is essential. When someone shows loyalty, it suggests they are persistently devoted to staying with their existing business despite outside pressures and marketing tactics that would encourage them to leave. (Wantini & Yudiana, 2021), Claims regarding consumer attachment to a company can be determined by their level of loyalty ".

1.7. *Brand Reputation*

The phrase "brand reputation" refers to how a client believes in an excellent and trustworthy brand. It is described as how customers judge a product's quality compared to the brand Rinddel et al., (2014). Customers assess a brand's reputation when determining an item's quality; their opinion of that product's quality also depends on their social status (Martinez et al., 2014). Today's society's emphasis on materialism frequently drives customers who use reputable brands to increase their purchasing position. Because other societies' view of someone's cultural beliefs is influenced by the brands that others decide to purchase, customers believe that consumption position is an important behavior. Most consumers purchase reputable brands to elevate their social standing or prominence. Many of them have raised their revenue levels to make it possible for them to wear high-end, reputable brands that can speak to their social standing. Therefore, according to Kremer et al. (2012), consumption status is correlated with brand reputation, which is influenced by social class, brand prestige, and excellence.

1.8. *Effect of SMM on BT*

Building client relationships is regarded to benefit from SMM (Khadim et al., 2018; Ibrahim et al., 2021). These exchanges also boost consumer confidence and dispel any skepticism that would prevent consumers from engaging with companies and completing SMM purchases. Customers view social media as a reliable information source that helps with marketing plans. Sanny et al. (2020) assert that SMM boosts consumer confidence in brands. This outcome is consistent with Bernardo et al. (2020) research, which found that this influence is encouraging. Measurements of brand trust would rise as social media marketing components did.

H1: *SMM has a huge influence on brand trust.*

1.9. *Effect of SMM on BC*

To increase brand exposure, consumer involvement, and purchasing intention, Asian businesses frequently use social media marketing. For instance, Chan and Guillet (2011) looked into Hong Kong SMM terminology. They recommended that sellers adopt an SMM agenda as a guide for boosting favorable consumer impressions and intentions of rebuying. Chan and

Guillet (2011) assert that marketers should produce current content, engage customers in lighthearted video and photo sharing, and provide two-way, adapted, and compelling information. These campaigns are effective at attaining consumers' awareness and forming a relationship with consumers, raising purchase intentions. In light of social media marketing possibilities, connecting with customers on social media networks has become a major concern for companies (Liu et al., 2019).

H2: *The link between SMM and brand commitment is beneficial and considerable. .*

1.10. *Influence of EWOM on BT*

It is commonly argued that consumer usage and brand trust are closely associated with Herbst et al. (2013). In academia, linkages are between word of mouth, purpose to bargain, and brand trust. As an illustration, Xiaorong et al. (2011), customer purchasing intention and trust increased with the capacity of EWOM communications. Huyen and Costello (2017) also discovered that valuable internet testimonials on a business's Facebook pages had a beneficial influence on the volume (e.g., obvious, understandable) and value of consumers' trust and purchase behavior.

H3: *EWOM has a substantial beneficial effect on BT.*

1.11. *Influence of EWOM on BC*

As social networking usage has increased, more consumers are turning to word-of-mouth recommendations when assessing goods and operations (Ananda et al., 2019). That might nudge individuals toward ranking goods and services higher. They requested that consumers spend more time looking at the electronic word of mouth (Krishnamurthy & Kumar, 2018). Many clients were receiving and receiving electronic word of mouth from a company, fostering a psychological connection and feeling of connection between the business & its clients. As a result of consumer satisfaction, media organizations' aspirations and confidence are fulfilled (Chae et al., 2015; Kudeshia; Krishmurity & Kumar, 2018; Gensler et al., 2012). To summarize the discussion, the ease with which electronic word of mouth can be used on social media linkages promotes the awareness of positive brand perceptions and emotions toward the business, strengthening a bond between customers and businesses.

H4: *There is a significant positive association between electronic word of mouth and brand commitment.*

1.12. *Effect of SMR on BT*

A study by Quan Haase & Young, 2021, showed that social media rewards improve commitments toward organization and brand loyalty. Moreover, it increases the participation intentions for social media and perceptions of the brand as being positive (Koh et al., 2007), and social media forums and marketing sites boost community responses Harrigan et al. (2017). For illustration, Xie and Lee (2015) proposed that financial and emotional rewards influence the consumers' levels of online community participation, commitment toward brand commodities, and engagement level for brand identification. The social exchange hypothesis postulates that people's actions and opinions are ultimately driven by satiated self-desires Yan et al. (2016). Individuals would therefore perceive rewards in the form of intrinsic benefits and extrinsic rewards as motivational factors to interact positively to assess the brand.

H5: *Social media rewards have a favorable, considerable impact on BT.*

1.13. *Effect of SMR on BC*

Social media rewards greatly impact a company's commitment (Quan Haase & Young, 2010). The stimulus of social media reward schemes & policies on brand loyalty, social media involvement intentions, and good brand views among consumers is substantial (Koh et al. 20117). Rewards for social media and online forum involvement have been proposed by Harrigan et al. (2017) as a means to boost commitment and perception of the community. For illustration, Xie and Lee (2015) propose that financial and psychological benefits influence customers' online community participation, loyalty to the brand and its products, and degree of engaged brand identification. The social exchange hypothesis postulates that people's actions and opinions are ultimately driven by satiated self-desires Yan et al. (2016). Individuals would therefore perceive rewards in both material and psychological rewards as motivators to interact and positively assess the brand.

H6: *SMM has a substantial beneficial influence on BC.*

1.14. *Effect of BT on BL*

Horppu et al. (2008) illustrate how features affect offline and online brand purchases. Agreeing with the research, trust in websites for internet purchases would influence the desire for repeat purchases and loyalty. Sahin et al. (2011) claimed that brand trust increases due to brand loyalty. A similar investigation by Laroche et al. (2012) projected that brand loyalty was affected by the brand trust. Hee et al. (2012) found that the brand's trust influenced brand loyalty. In other words, an individual is extra likely to involve in a brand continually they have a positive perception of, eventually leading to brand loyalty. Various investigations, like those by Kwan et al. (2019), have been done to examine the effect or role of brand trust in fostering brand loyalty. Results demonstrated that brand trust and commitment dramatically and strongly impacted brand loyalty. Another investigation by Bozbay et al. (2020) discovered that brand trust influences brand loyalty.

H7: *BL is affected both pleasantly and strongly by BT.*

1.15. *Influence of BC on BL*

Loyal consumers strongly commit to certain brands of goods (Oliver, 1999). Similarly, it was determined that brand loyalty and commitment are connected by a concept called brand commitment (Morgan & Hunt, 1994). In the opinion of Gurviez and Korchia (2003), trust can indicate several things. The psychological and cognitive aspects of developing a trust concept are the most challenging. Loyalty is influenced by several factors, like reputation, loyalty, and trust (Lassoued & Hobbs, 2015; Joo, 2015). Brand loyalty increases when customers repeatedly buy the same products out of dedication to the brand (Kaibiraj & Shanmugan, 2011).

H8: *There is a significant beneficial influence of BC on BL.*

1.16. *BR moderates the connection among BT & BL*

Social and psychological disciplines explain that brand trust must be viewed as a multifaceted entity, just as generalized trust. Moreover, as studied by Afzal et al. (2010), brand competency, brand reputation & brand predictability were used to build brand trust. Businesses operate for brand recognition because those with a solid reputation for their goods can benefit from the greatest selling prices and outperform rivals (Shin et al., 2019; Loureiro & Kaufmann, 2016). Additionally, Walsh and Beatty (2007) state that a customer's overall assessment of a business must take into account his as well as her responses to the business's products, communication efforts, services, as well as interactions with the business and also its delegates or public in general along with an order to completely grasp the perceptions of customers for

brand's reputation (i.e., management, employees and customers). Therefore, in addition to customers' dedication and faith in a brand, the brand must have a better reputation than its rivals to inspire consumer loyalty.

H9: *BR positively moderates the effect of BT & BL*

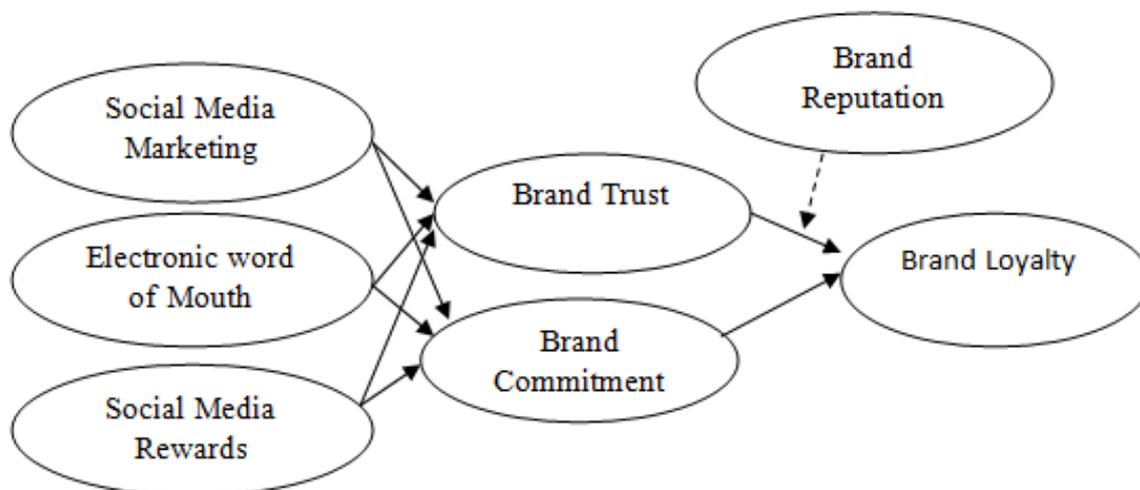


Fig. 1. Theoretical framework

Research Methods

Data about respondents were gathered in Pakistan in 2022 from electronics, apparel, and cosmetics brands. This study's methodology included quantitative techniques using questionnaires. Buyers of various online brands present the study population. Social media networks have recently emerged as one of the most important tools for boosting businesses' customer base and profitability. These businesses use various social media sites, including Instagram, Facebook, YouTube, Twitter, and many others. Thus, the behavior of shopping via social media platforms has developed significantly in Pakistan. A random sample technique was employed when using an infinite sample to collect the primary data for this study (Zikmund et al., 2010). 550 respondents made up the entire sample used in this research. A Google Docs survey questionnaire is used for this investigation. The provided questionnaire is organized and has a questionnaire regarding screening, characterization, and investigation characteristics that influence brand loyalty in e-commerce. Depending on the needs of the investigation, the surveys were distributed through publishing on social media platforms and sending direct messages to participants.

Overall, 650 responses were received. 550 replies, or 84.61% of the total, were used in the statistical analysis after a preliminary evaluation. This proportion exceeds the minimum response rate and the minimum criteria for the 385-person sample size (Sekaran & Bougie, 2016). 65.75% of the participants were men, while 34.35% were women, according to the analysis of the sample's characteristics. In addition, 20.35 % of people in the sample hold doctoral degrees, 37.15% hold master's degrees, and 42.50% hold bachelor's degrees. SmartPLS to analyze SEM model analysis was used, and the SEM model identified the phases of measuring the associations SMM on BL through BC and BT. Hair et al. (2017) argued that

the model's overall fit, measurement model fit, and structural model fit were all considered during the appropriateness assessment process.

1.17. Instrument Development

In this study, 03 items by Shareef et al. (2019); Abed et al. (2015) were designed to quantify social media marketing. A seven-point Likert scale was utilized to evaluate these social media marketing factors, with one indicating "completely disagree" and seven suggesting "strong agreement." Hennig-Thurau et al. (2004) provided the foundation for the electronic word-of-mouth measure (three Items). The three items from Lee and Kim (2012) were used to create the scale for social media incentives. We used four elements from

| Variables and Items | |
|----------------------------|--|
| SMM1 | For advertising brand products and services social media marketing is helpful |
| SMM2 | Because this brand competitors are using social media for marketing, brand should use it |
| SMM3 | Usage of social media marketing technique is good for my business |
| EWOM1 | I will say positive things about brands having social media handles to other people. |
| EWOM2 | I will recommend the brands using social media to anyone who seeks my advice. |
| EWOM3 | I will refer my acquaintances to the brands who have social media handle. |
| SMR1 | I receive monetary rewards through social networks |
| SMR2 | I receive psychological rewards through social networks |
| SMR3 | I receive member privileges (e.g. upgrades) through social networks. |
| BC1 | I am a loyal customer of my online shopping brand of preference when using social networks. |
| BC2 | I feel a strong attachment to my online shopping brand of preference when using social networks. |
| BL1 | I am committed to purchasing from the brand. |
| BL2 | Purchasing from the brand would be likely. |
| BL3 | I will recommend the brand to others. |
| BR1 | An online store that actively practices and promotes CSR activities is highly regarded. |
| BR2 | The reputation of an online store that actively practices and promotes CSR activities is higher than other airlines. |
| BR3 | An online store that actively practices and promotes CSR activities is well-established. |
| BT | I think this online store brand is trustworthy |
| BT | I think this online store brand is competent |
| BT | I think this online store brand is honest |
| BT | I have confident in the quality of this online store brand |

Ebrahim's study to measure brand trust (2019). As a measure of brand commitment, two items from Verhoef et al. (2002) were modified. The brand loyalty scale was derived from Bennett and Rundle-Thiele's (2002) study (three Items). Three items based on Chaudhuri's (2002) research were used to measure brand reputation.

Table 1

1.18. *Analyses*

In order to evaluate the proposed model (SEM), confirmatory factor analysis (CFA), Exploratory Factor Analysis (EFA), and Structural Equation Modeling (SEM) is used. The first step of EFA is to help uncover the hidden patterns in the data. The measurement theory that underlies the first and second-order models are also placed to the test by CFA. Third, SEM evaluates the most recent paradigm for engagement in digital environments. The statistical goal of an SEM is to investigate a set of interactions that reflect several solutions as opposed to a regression analysis or other dependency investigations, which seek to explicate connections in a mathematical method (Hair et al., 2019). The investigations will be examined based on how they were applied in SPSS (version 26) and SmartPLS 4.

Data Analysis

1.19. *Reliability Statistics, Descriptive and EFA-(Exploratory Factor Analysis)*

Considering the studies and approach of Harrigan et al. (2018) for information that would be further examined in CFA and SEM, the EFA was performed using the highest likelihood for extractor and Promax for rotation. The EFA process produced eight factors, and they are useful in understanding the model's underlying variables. The Kaiser-Meyer-Olkin rating of 0.940 and the positive Barlett's test ($2(300) = 5731.972$, $p < 0.001$) suggest that the EFA's outcomes are adequate. The amount of variance described by the eight components, which all have Eigenvalues higher than 1, is 71.502%, greater than the necessary threshold (Hair et al., 2019). The pattern array of the EFA's resulting factors is shown in Table 2. Additionally, the measures' reliability requirement was satisfied because every scale item had scores above Cronbach's alpha criterion of 0.7 (Cronbach's, 1970).

The internal consistency and reliability of all seven factors under this study were analyzed, and results showed that reliability statistics of all variables are established as the Cronbach's Alpha of Social media marketing = .786, Electronic word of mouth = 0.871, Social Media Rewards = 0.773, Brand Trust = .860, Brand Commitment = 0.787, Brand Reputation = 0.862, Brand Loyalty = 0.847 therefore recommended for further experiments could be conducted.

The mean of social media marketing was (Mean= 5.19, Standard Deviation=1.48), electronic word of mouth (Mean= 4.57, Standard Deviation = 1.75), social media rewards (Mean= 4.06, Standard Deviation = 1.69), brand trust (Mean= 4.91, Standard Deviation = 1.57), brand commitment (Mean= 5.28, SD= 1.52), brand reputation (Mean= 5.31, Standard Deviation = 1.45) and brand loyalty (Mean= 5.22, Standard Deviation = 1.48).

Table 2
Factor Loading, Reliability and Descriptive

| Variables | No. of Item | Factor Loading | Cronbach's Alpha | Composite Reliability | AVE | Mean | SD |
|---------------------------------|-------------|----------------|------------------|-----------------------|------|------|------|
| Social Media Marketing | SMM1 | .849 | .786 | .876 | .703 | 5.19 | 1.48 |
| | SMM2 | .870 | | | | | |
| | SMM3 | .795 | | | | | |
| Electronic Word of Mouth | E-WOM1 | .895 | .871 | .920 | .794 | 4.57 | 1.75 |
| | E-WOM2 | .905 | | | | | |
| | E-WOM3 | .874 | | | | | |
| Social Media Rewards | SMR1 | .831 | .733 | .869 | .688 | 4.06 | 1.69 |
| | SMR2 | .856 | | | | | |
| | SMR3 | .801 | | | | | |
| Brand Trust | BT1 | .858 | .860 | .906 | .706 | 4.91 | 1.57 |
| | BT2 | .881 | | | | | |
| | BT3 | .885 | | | | | |
| | BT4 | .761 | | | | | |
| Brand Commitment | BC1 | .902 | .787 | .904 | .825 | 5.28 | 1.52 |
| | BC2 | .915 | | | | | |
| Brand Reputation | BR1 | .895 | .862 | .916 | .784 | 5.31 | 1.45 |
| | BR2 | .876 | | | | | |
| | BR3 | .885 | | | | | |
| Brand Loyalty | BL1 | .879 | .847 | .908 | .766 | 5.22 | 1.48 |
| | BL2 | .891 | | | | | |
| | BL3 | .856 | | | | | |

1.20. Correlation Matrix

The correlation matrix disproved all null hypotheses, highlighting the direct correlation between loyalty and social media marketing. According to studies, associations with an encouraging sign and a p-value of less than .05 are significant. The bivariate correlation's calculated values revealed electronic word of mouth and social media rewards to be significantly positively correlated ($r=.59$, $p<.01$), correlation of social media marketing and rewards on social media ($r=.47$, $p<.01$), social media marketing and brand trust ($r=.27$, $p<.01$), social media marketing and brand commitment ($r=.33$, $p<.01$), Social media marketing and brand reputation ($r=.33$, $P<.01$), social media marketing had brand loyalty ($r=.31$, $P<.01$), electronic word of mouth with social media rewards ($r=.66$, $P<.01$), with brand trust ($r=.31$, $p<.01$), with brand commitment ($r=.29$, $P<.01$), with brand reputation ($r=.34$, $p<.01$), with brand loyalty ($r=.32$, $P<.01$), Meanwhile, social media rewards had positive correlation to brand trust ($r=.43$, $p<.01$), with brand commitment ($r=.34$, $p<.01$), with brand reputation

($r=.35, p<.01$)), with brand loyalty ($r=.37, P<.01$). Likewise, brand trust had positive correlation with brand commitment ($r=.68, P<.01$), with brand reputation ($r=.71, P<.01$), with brand loyalty ($r=.70, P<.01$). Brand commitment had positive correlation with brand reputation ($r=.78, p<.01$), brand loyalty ($r=.70, P<.01$). Brand reputation is positively correlated with brand loyalty ($r=.81, P<.01$).

Table 3
Correlation Analysis

| Variable | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|----------|--------|--------|--------|--------|--------|--------|---|
| SMM | 1 | | | | | | |
| E-WOM | .594** | 1 | | | | | |
| SMR | .479** | .660** | 1 | | | | |
| BT | .275** | .314** | .431** | 1 | | | |
| BC | .335** | .297** | .342** | .687** | 1 | | |
| BR | .330** | .342** | .359** | .718** | .780** | 1 | |
| BL | .317** | .322** | .371** | .706** | .702** | .810** | 1 |

Table 4
Confirmatory Factor Analysis

| Statistics | Standards to follow | calculated value | Result |
|-------------------------|---------------------|------------------|-----------|
| Chi-square (χ^2) | - | 5.123 | - |
| Df | - | 4 | - |
| CMIN/Df | <2.00 | 1.280 | Pass |
| GFI | >0.90 | 0.928 | Supported |
| AGFI | >0.90 | 0.943 | Supported |
| RMSEA | <0.05 | 0.042 | Pass |
| RMR | <0.05 | 0.004 | Supported |
| CFI | >0.95 | 0.971 | Supported |
| TLI | >0.90 | 0.943 | Pass |
| NFI | >0.90 | 0.938 | Pass |

1.21. Structural Equation Model

The conceptually put forward hypotheses are placed to the test and examined in this part using a structural equation model (SEM). In PLS, the structural model utilized the estimation of maximum likelihood. According to Hu et al. (1999), the following parameter estimates show good data fit: $2(389) = 290.130$ ($p 0.000$), $2/df = 1.340$, $GFI = 0.942$, $CFI = 0.969$, $TLI = 0.967$, $RMSEA = 0.037$ and $SRMR = 0.0347$. The structural model's connections illustrate why each of the model's significant assumptions holds.

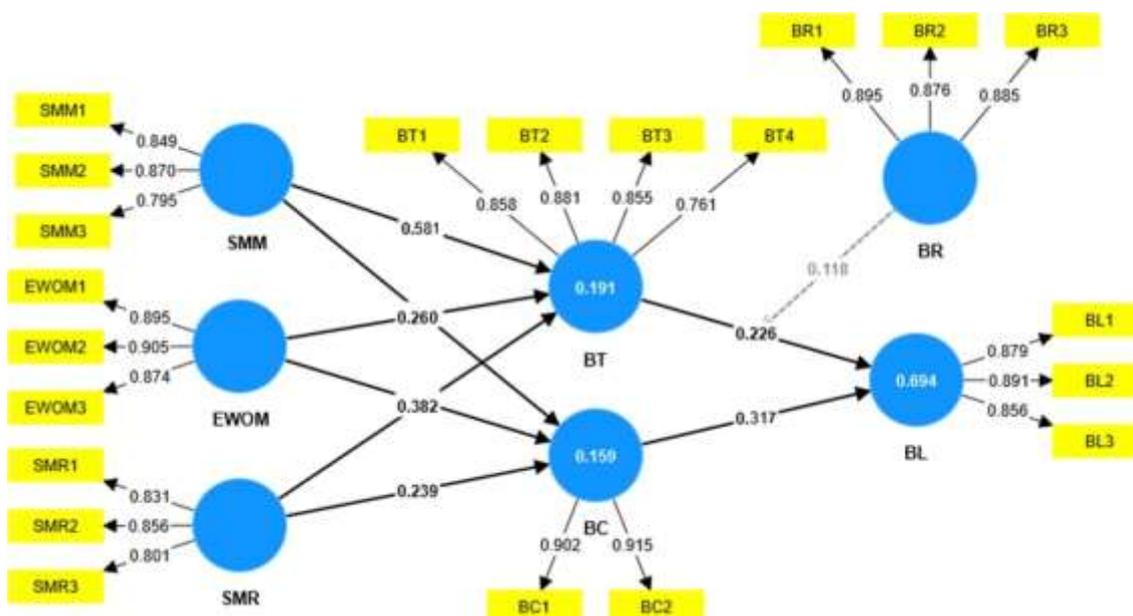


Fig. 1. Structural Equation Model

Table 5

Summary of research Hypothesis Results

| H | Relationship | (β) | t-Value | Sig. | Results | R ² |
|----|--------------|-------------|---------|------|-----------|----------------|
| H1 | SMM → BT | .581 | 6.690 | *** | Supported | .191 |
| H2 | SMM → BC | .315 | 8.302 | *** | Supported | .159 |
| H3 | E-WOM → BT | .260 | 7.741 | *** | Supported | .191 |
| H4 | E-WOM → BC | .382 | 7.228 | *** | Supported | .159 |
| H5 | SMR → BT | .284 | 11.179 | *** | Supported | .191 |
| H6 | SMR → BC | .239 | 8.516 | *** | Supported | .159 |
| H7 | BT → BL | .226 | 23.333 | *** | Supported | .694 |
| H8 | BC → BL | .317 | 23.062 | *** | Supported | .694 |
| H9 | Z(BTBR) → BL | .118 | 20.735 | *** | Supported | .694 |

f² Effect Sizes Evaluation

According to Hair et al. (2020), scores of 0.02 (= minimal), 0.15 (= midrange), and 0.35 (= huge), accordingly, indicate minor, middle, and high impacts when evaluating f^2 . These large effects are represented by the f^2 values of 0.24 for Social Media Marketing, 0.21 for the electronic word-of-mouth factor, 0.28 for the social media rewards, 0.16 for brand trust, 0.19 for brand commitment, 0.21 for the brand reputation, and 0.26 for brand loyalty.

Table 6
F² Effect Sizes Evaluation

| Variables | F Value |
|--------------------------|----------------|
| Social Media Marketing | 0.24 |
| Electronic Word of Mouth | 0.21 |
| Social Media Rewards | 0.28 |
| Brand Trust | 0.16 |
| Brand Commitment | 0.19 |
| Brand Reputation | 0.21 |
| Brand Loyalty | 0.26 |

Discussions

SEM analysis showed that social media marketing strongly benefits brand trust, confirmed by earlier research like Seo et al. (2020) and Haudi et al. (2022). Hence **H1** is accepted. Results for Social Media Marketing effect on brand commitment showed significant positive effects on brand commitments as there are links between SNS use and satisfaction with travel experiences, which were impacted by the commitment and positive emotions, have been found in earlier research by Chung et al. (2017). Hence **H2** is accepted. The findings of the SEM investigation revealed that electronic word of mouth had good and substantial effects on brand trust and was supported by earlier studies like Purnambroto et al. (2022), who discovered that electronic word of mouth strongly and effectively influences brand trust. Hence, **H3** is accepted. The findings of the SEM analysis demonstrated that electronic word-of-mouth has a considerable and advantageous impact on brand loyalty and was also confirmed by earlier research by Dirgantari et al. (2022); Ali et al. (2022). Hence **H4** is accepted. Results of SEM analysis demonstrated that social media rewards and brand commitments considerably and favorably impact brand trust, and brand loyalty, also supported by previous studies by Dias et al. (2022), Barreda et al. (2020), Ferrin and Dirks., (2003), Huo et al. (2022), Suhan et al. (2022); Liang (2022), Hence **H5, H6, H7** are accepted. According to the findings of the SEM analysis, brand commitment positively affects brand loyalty, supported by prior research by Suhan et al. (2022). Hence **H8** is accepted. According to SEM analysis, the connection between brand trust and brand loyalty was found favorable and important. Shin et al. (2019) also supported that brand reputation considerably and effectively influence the link between brand trust and brand loyalty. Hence **H9** is accepted.

Conclusions

By examining the moderating impact of brand reputation, we examine how social media marketing, electronic word-of-mouth, and social media incentives contribute to the growth of brand trust and brand loyalty. This research provides a deeper understanding of media rewards as important predictors of brand loyalty. As a result, brand loyalty depends greatly on the mediating components of the brand's trust and commitment. The findings have demonstrated that all hypotheses are valid. Additional research must be conducted on other social media sites in Pakistan and other emerging economies with comparable features to broaden the tested model's usefulness worldwide.

Limitations

This analysis has several limitations that lessen its findings' usefulness while offering novel future research directions. Even though the sample size was considerable, more was needed to represent all relevant demographic subgroups globally. The limited sample size in this study is another problem. There are 550 respondents in the poll. On the other hand, larger, randomly selected samples in future research might result in more accurate results. Moreover, proposed experiments may need to consider additional variables, even if the variables are causes, consequences, or factors. Furthermore, although this study only applies to Pakistan, it should be useful in determining whether the results hold for other nations.

Recommendations

The following suggestions for additional research were made. The research's scope was constrained because just 550 persons participated. Future research must widen the study's scope by using larger samples. The results will be more reliable as a result. This study employed a random sample strategy because every person on the planet had an equal chance of being chosen. Future studies should use qualitative methodology like interviews and observations to generate better reliable data and more sophisticated sampling techniques to increase the overall accuracy of the study.

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