

EFFECT OF SOCIAL MEDIA MARKETING ON E-WOM, BRAND LOYALTY, AND PURCHASE INTENT

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Abstract

Social media can be used at any time of the day and the easy accessibility of social media thanks to mobile devices offers marketers great opportunities to reach consumers using social media. The impact of social media on brand loyalty, E-WOM and intention to purchase is undoubtedly important. This study aims to investigate the effect of social media marketing on brand loyalty, electronic word of mouth communication and purchase intention, as well as the effect of brand loyalty and E-WOM on purchase intention. The sample of the study consists of 375 students from Yüzüncü Yıl University, following product or service brands on social media. Structural equation modeling was used to analyze the obtained data. In the study, it was concluded that social media marketing had a positive effect on brand loyalty and E-WOM, there was no positive effect on purchase intention and brand loyalty had a positive effect on purchase intention but E-WOM had no positive effect. According to the findings, though it does not affect the intention of buying directly, social media marketing will increase the purchase intention indirectly because it has a positive effect on brand loyalty. According to the findings, social media marketing is very important for businesses.

Keywords: *Social Media Marketing, E-WOM, Brand, Brand Loyalty, Purchase Intention.*

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SOSYAL MEDYA PAZARLAMANNIN ELEKTRONİK AĞIZDAN AĞIZA İLETİŞİM, MARKA SADAKATI VE SATIN ALMA NİYETİNE ETKİSİ

Öz

Sosyal medyanın günün her saatinde kullanılabilmesi ve mobil araçlar sayesinde insanlara cepleri kadar yakın olması, pazarlamacılara sosyal medyayı kullanarak tüketicilere ulaşmak için büyük fırsatlar sunuyor. Sosyal medyanın elektronik ağızdan ağıza iletişim, marka sadakati ve satın alma niyeti üzerindeki etkisi şüphesiz önemlidir. Bu çalışmanın amacı, sosyal medya pazarlamasının marka sadakati, elektronik ağızdan iletişim ve satın alma niyeti üzerindeki etkisinin yanı sıra marka sadakati ve elektronik ağızdan iletişimin satın alma niyeti üzerindeki etkisini araştırmaktır. Araştırmanın örneklemini sosyal medyada ürün veya hizmet markalarını takip eden ve satın alan Van Yüzüncü Yıl Üniversitesindeki 375 öğrenci oluşturmaktadır. Elde edilen verilerin analizinde yapısal eşitlik modellemesi kullanılmıştır. Çalışmada, sosyal medya pazarlamasının marka sadakati ve elektronik ağızdan ağıza iletişim üzerinde olumlu bir etkisi olduğu, ancak satın alma niyeti üzerinde olumlu bir etkisi olmadığı, marka sadakatının satın alma niyeti üzerinde olumlu bir etkisi olduğu, ancak elektronik ağızdan ağıza iletişimin olumlu bir etkisi olmadığı sonucuna varıldı. Bulgulara göre, sosyal medya pazarlaması dolaylı olarak satın alma niyetini artıracaktır çünkü doğrudan satın alma niyetini etkilemese de marka sadakati üzerinde onun olumlu bir etkisi vardır. Bulgulara göre, sosyal medya pazarlaması işletmeler için önemli bir iletişim aracıdır.

Anahtar Kelimeler: *Sosyal Medya Pazarlaması, Elektronik Ağızdan Ağıza İletişim, Marka, Marka Sadakati, Satın Alma Niyeti.*

Introduction

From past to present, people have made positive or negative comments about a product after taking and using it. When people intend to buy a product, they want to benefit from the experiences of the other people who used the same product previously. Exchanging information about products is called word of mouth marketing. In recent years, people mostly communicate through social networks which led them share to their product experiences. These shares are known as E-WOM or viral marketing. Pelsmacker et al. (2013: 501) defined viral marketing as "a set of techniques used to encourage brand users and fans, game participants, or target group consumers to promote their favorite brand to their friends and relatives." Consumers can social interactions with social media

instruments such as communities, online forums, ratings, reviews, and pieces of advice. These interactions provide different opportunities for consumers as well as businesses (Hajli, 2013: 399). Companies can reach online idea leaders (bloggers, podcasters, etc.) and inform them about their products, services, and new market proposal. These messages can be effectively delivered to the target market through online opinion leaders. Consumers' opinions about product, service, company experiences, and how to develop products are high quality and low-cost information about the market. Besides, companies can encourage user-generated content-based social networking and community building. These sites allow customers to reach their peers and exchange information about the product and the company (Constantinides and Fountain, 2008: 241). Therefore, it is inevitable to examine consumers' reactions to marketing communications with new technologies (Baydas et al., 2019: 372).

E-WOM is an argument within social media marketing. When we look at social media marketing with a wider framework, Neti defines social media marketing as the marketing efforts of a business using social media tools to convince them to buy their products or services. Social media marketing is a marketing effort where online groups, social networks, blog marketing, and more can be used (2011: 3). Social media tools offered a new approach for brands to reach target consumer groups faster and organically (Glucksman, 2017: 77). It is easier for businesses to create and publish content for a large number of potential audiences through social platforms. It is faster and cheaper than oversized publishing, publicity, or customer relationship management (Funk, 2013: 1). Businesses can get solid information on how people perceive their brand and product on social media platforms (Kim and Ko, 2010: 166; Evans and McKee, 2010: 114). In social media, businesses have the opportunity to stay in touch with their target markets, learn their customers' needs and opinions, and interact with them directly and in a personalized way (Constantinides and Fountain, 2008: 233). It is great for marketing intelligent (Evans and McKee, 2010: 114).

Brand loyalty is to constantly preference one brand over all other brands (Lamb et al., 2011: 343). Increasing brand loyalty levels of customers is an important goal for businesses. Because acquiring a new customer is more costly than retaining existing customers (Heding et al. 2009: 13). Moreover, a loyal customer tends to tell favorite product, service or brand in a positive way to others (Grewal and Levy, 2014: 345). While brand loyalty can directly influence purchasing behavior, it can also indirectly affect purchasing behavior by causing word-of-mouth marketing.

This work was carried out to investigate the effect of social media marketing on purchasing intentions by considering the link between purchase intent and brand loyalty, viral marketing. In this study, the impact of social media marketing on brand loyalty, electronic word of mouth communication and purchase intention will be analyzed. Moreover, the impact of brand loyalty and E-WOM on purchasing intent will be investigated. Few studies have examined the impact of social media as a whole on the intention to purchase. No studies have been found on the direct impact of social media marketing on E-WOM. In this respect, it is hoped that this study will fill a gap.

The paper begins with the theoretical explanation of the relationships between the variables investigated in our study briefly and the results of the empirical studies. Based on available theoretical and empirical studies, the hypotheses investigating the impact of social media marketing on brand loyalty, purchase intention, and E-WOM as well as the effect of E-WOM and brand loyalty on purchase intention was developed. Then, research methodology and statistical results are given. Finally, the conclusion, discussion, and limitations are written.

1. Literature Review

1.1 Social Media and Purchase Intention

As a media element, social media platforms, allow companies' marketing staff to identify the target audience's choices, identify areas of interest for this audience, and offer effective advertising to these audiences in line with their needs and expectations. Producers can easily address their target audiences and interact with potential customers through advertisements offered to consumers on social media platforms (Todi, 2008: 7). These ads are designed to attract the attention of the consumer and inform the consumer, as well as to increase the brand's merit and purchase intent (Wang et al., 2009: 67).

In a comparative study of how blogs and online newspapers influence consumers in purchase intention, Colliander and Dahlen concluded that blogs were more effective in purchase intention (2011: 317). Enhancing brand image and value by using viral marketing on Facebook, which increases consumer intention to purchase (Dehghani and Tumer, 2015: 599). Online advertising, online communities, and E-WOM on social media have a positive impact on purchase intention (Balakrishnan et al., 2014: 183). Another study by Schivinski and Dąbrowski found that content produced by both the company and the user has no positive effect on the purchase intention on Facebook (2013: 10).

Marketing activities on social media have a positive impact on purchase intent (Godey et al., 2016: 5836).

1.2 Social Media and Brand Loyalty

The best loyalty aspect for businesses is brand loyalty, not pricing or bargaining (Kapferer, 2008: 1). Oliver (1999: 34) defines brand loyalty as a deep commitment to buying that brand in the future, despite situations and marketing efforts that could affect consumer purchasing behavior. Conventional brand loyalty development efforts are based on building brand image through mass media communication. However, database technologies in e-markets allow to build the brand image of information with more personalized and thus improve brand loyalty (Gommans et al., 2001: 45).

Erdoğan and Çiçek concluded that the presence of the brand in different social media tools and platforms positively affected brand loyalty (2012: 1353). Social media communication created by the company and the user has a positive relationship with brand loyalty, brand integrity and brand value. Brand loyalty and brand value also increase brand confidence for a product (Khadim, 2018: 10). The brand relations in their social media have positive effects on the consumer-product relationship, consumer-brand relationship, consumer-company relationship and relationship with consumers and other consumers. These positive effects bring about brand trust and brand trust to brand loyalty (Laroche et al., 2013: 79; Mousavi et al., 2015: 20). In a comparative study of how blogs and online newspapers influence consumers in brand attitudes, Colliander and Dahlen concluded that blogs were more effective in brand attitudes (2011: 317). Online advertising, online communities and E-WOM on social media have a positive impact on brand intention (Balakrishnan et al., 2014: 183). Enhancing brand image and value by using viral marketing on Facebook (Dehghani and Tumer, 2015: 599). E-WOM on social media has a positive effect on brand attitude and a positive attitude towards the brand has a positive effect on purchase (Abzari et al., 2014: 824-825). User-generated content on Facebook has a positive impact on brand loyalty. However, the content produced by the company has no positive effect on brand loyalty (Schivinski ve Dąbrowski, 2013: 10). In their study, Luo et al. concluded that social networking applications positively affect both the consumer-brand relationship and the relationship between consumers and other consumers and that the relationship between consumers and brands and other consumers positively affects brand loyalty (2015: 495-496). Intention to continue to use mobile social commerce and satisfaction positively affect brand loyalty (Hew et al., 2016: 147). Marketing efforts on social media enhances brand loyalty

(Godey et al., 2016: 5836; *Shen and Bissell, 2013: 646*; Qiutong and Rahman, 2019: 11). Contrary to previous studies, Tatar and Erdoğan concluded that active and updated social media tools have no positive impact on brand trust and brand loyalty (2016: 257). Consumers with higher levels of participation in social media communities have the higher intention of brand loyalty (Rialti et al., 2017: 156). There is a positive relationship between active participation in brand communities in social media and brand loyalty (Kamboj and Rahman, 2016: 691).

1.3 Social Media and E-WOM

Hennig-Thurau et al. define E-WOM as any positive or negative expression made by potential, real, or former customers regarding a product or company, which is made existing to a multitude of people and company via the Internet (2004: 39). Through social media, E-WOM is very much realized. In their study, Luo et al. concluded that social networking applications positively affect both the consumer-brand relationship and the relationship between consumers and other consumers and that the relationship between consumers and brands and other consumers positively affects brand loyalty (2015: 495-496). Brand communities in social media have positive effects on the consumer-product relationship, consumer-brand relationship, consumer-company relationship and relationship with consumers and other consumers. These positive effects bring about brand trust and brand trust to brand loyalty (Laroche et al., 2013: 79; Mousavi et al., 2015: 20). People who spend on social media increase the frequency of recommending a product (Yang, 2013: 166).

1.4 Brand Loyalty and Purchase Intention

Brand loyalty is a very important issue. Because sales and profits are predictable only if there are loyal customers (AAker, 1996: 21). Customers with brand loyalty are often the easiest to sell (AAker, 2011: 282).

There is a positive relationship between brand loyalty and purchase intent (Schivinski ve Dąbrowski, 2013: 10; Ceyhan, 2019: 95). E-WOM on social media has a positive effect on brand attitude and a positive attitude towards the brand has a positive effect on purchase (Abzari ve diğ., 2014: 824-825). Consumer loyalty has a positive effect on purchase intention (Anderson et al., 2014: 777). Brand awareness has a positive effect on purchase intention (Hutter et al., 2013: 346). Brand image has no positive effect on purchase intention (Alrwashdeh et al., 2019: 511). 2The attitude towards the brand has a positive effect on the purchase intention (Kudeshia and Kumar, 2016: 320; Bruhn ve diğ., 2012: 779).

1.5 E-WOM and Purchase Intention

Word-of-mouth marketing effectiveness can have a potent impact on consumer intention. Other consumers' recommendations may be more reliable than commercial sources such as advertisements or sales representatives (Kotler and Armstrong, 2012: 139). Word of mouth marketing is the oldest marketing technique. Together with the Internet, people now share their ideas about brands, products, services through the Internet. Thousands of people sometimes see a comment written on social media, or a large number of people who want to gather information about a product or brand read the comments previously written about that product or brand. These can influence purchase behavior and intention.

Almana and Mirza, as a result of their study in Saudi Arabia, concluded that the comments made on the internet were an important factor in purchasing decisions of consumers when making a purchase decision (2013: 27). E-WOM has a positive impact on purchase intention. (Alrwashdeh et al., 2019: 511; See-To and Ho, 2014: 188). E-WOM on social media have a positive impact on purchase intention (Balakrishnan et al., 2014: 183). The positive E-WOM on Facebook has a positive effect on brand attitude and purchase intention (Kudeshia and Kumar, 2016: 320). Social media did not have a positive impact on WOM's intention to buy. Brand awareness has a positive effect on purchase intention (Hutter et al., 2013: 346). WOM on social media did not have a positive impact intention to buy (Hutter et al., 2013: 346). Nyekwere et al. concluded that the purchase decision was made by in consideration of trusted friends' the recommendations given on social media (2013: 191). Peer communication on social media has positive effects on purchase intention (Wang et al., 2012: 205). Kim and Ko have concluded that E-WOM on social media has a positive effect on the intention of buying luxury brands in the fashion industry (2010: 169). E-WOM on social media has a positive effect on brand attitude and a positive attitude towards the brand has a positive effect on purchase (Abzari ve diğ., 2014: 824-825).

2. Research Methodology

This research aims to analyze the effect of social media marketing on brand loyalty, E-WOM and purchase intention. For this purpose, students following product or service brands of social media from Yüzüncü Yıl University Faculty of Economics and Administrative Sciences were selected as the population of the study. 411 questionnaire forms were gathered, but of these forms, 36 were excepted because they were considered not suitable for study. The study continued with 375 questionnaire forms.

SPSS 18 program was used for presenting statistical information and reliability analysis, LISREL 8.7 program was used for confirmatory factor analysis and path analysis. The structural equation model was used to test the hypotheses determined in the study. In this framework, firstly, measurement models were created and then hypothesis tests were performed through the structural model.

These research structures are tried to be measured by taking into account the expressions obtained from previous researches. Overall items were measured using 5 Likert type scale that anchored from (1) strongly disagree to (5) strongly agree. The scale used for the research questionnaire construct consists of statements adapted from Alrwashdeh et al. (2019), Erdogmus and Cicek (2012), Yoo and Donthu (2001).

In the context of this study, the effects of social media marketing on E-WOM, brand loyalty, and purchase intention were analyzed. The following hypotheses were prepared in line with the research model as shown in Figure 1.

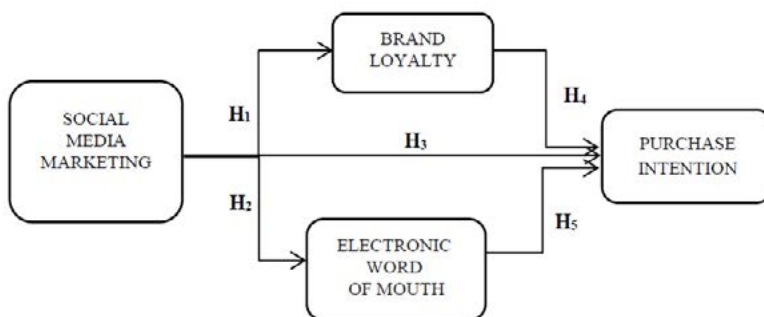


Figure-1: Research Model

The research hypotheses which are formed by considering the research model are as follows:

H₁: Social media marketing has a positive effect on brand loyalty.

H₂: Social media marketing has a positive effect on the electronic word of mouth.

H₃: Social media marketing has a positive effect on purchase intention.

H₄: Brand loyalty has a positive effect on purchase intention.

H₅: Electronic word of mouth has a positive effect on purchase intention.

2.1 Research Findings and Evaluations

The demographic characteristics of the participants involved in the research process are given in Table-1.

Table 1: Description of the Participants Demography

Demographic Characteristics		Frequency	Percent (%)
Gender	Male	17	46,1
	Female	20	53,9
	Total	37	100
Age	18 - 21	14	38,7
	22 - 25	21	57,3
	26-29	15	4,0
	Total	37	100,0
Favorite Social Media Channel	Facebook	4	12,5
	Instagram	1	40,8
	Twitter	6	16,6
	Youtube	1	30,1
	Total	3	100,0
Daily use time	Less than 1hour	46	12,3
	2-3 hour	96	25,6
	4-5 hour	13	35,7
	6-7 hour	4	13,1
	8-9 hour	49	4,0
	More than 10 hour	15	9,3
	Total	37	100,0
Product group brands you follow on social media	Electronic device	6	17,6
	Clothing	1	33,1
	Sport Products	4	10,9
	Cosmetics	3	8,8
	Holiday services	2	5,6
	Self-improvement	9	24,0
	Total	3	100,0
		75	

In the research, 375 usable surveys were collected. 46.1% of respondents joining in the research were male students and 53.9% were female students. The distribution of participants by age is as the following: 57.3% is 22-25 years old, and, 38.7% is, 18-21 years. The rates of frequently used social media tools among the participants are as the following: 40.8 % of them use Instagram, 30.1 % use YouTube, 16,6 % use Twitter and 12.5% use Facebook. The rate of daily usage period of social media is as the following: 35.7% 4-5 hours, 25.6% 2-3 hours, 13.1% 6-7 hours, 12.3% less than 1 hour and 9.3% less than 10 hours. When it comes to the kind of the products the participants deal with, 33.1% of the participants follow the clothes, 24 % follow self-improvement, 17.6% follow electronic products, 10.9% follow sports products, 8.8% follow cosmetics and 5.6% follow holiday services.

2.2 Structural Equating Modelling and Testing the Research Hypotheses

Factor and reliability analyzes were conducted before the measurement model. According to these analyzes, social media marketing, E-WOM, brand loyalty, and purchase intention dimensions were formed. The rate of Cronbach Alpha values of the research was evaluated as the following: social media marketing 0.734, brand loyalty 0.763, E-WOM 0.730, intention to purchase 0.725. Since these values are above 0.70, it can be claimed that the reliability of the study is high.

The means for items related to Social Media Marketing range from 3,40 to 3,64; those for Brand Loyalty range from 3,45 to 3,62; those for E-WOM range from 3,36 to 3,57, those for Purchase Intention range from 3,58 to 3,69. Several goodnesses of fit indices were used in assessing the research models.

Table2: Means and Reliability Values

Factor/Items	Mean	St Deviation	St Loading	T- Value	R2	Cronbach's Alpha
SOCIAL MEDIA MARKETING						
SMM1	3,57	1,044	0,68		0,46	0,734
SMM2	3,64	1,011	0,68	13,69	0,47	
SMM3	3,40	1,114	0,60	11,61	0,36	
SMM4	3,62	1,060	0,54	10,35	0,30	
BRAND LOYALTY						
BL1	3,62	1,025	0,63		0,40	0,763
BL2	3,62	1,141	0,65	10,02	0,42	
BL3	3,61	1,017	0,51	8,21	0,25	

BL4	3,45	1,025	0,68	10,42	0,46	
BL5	3,53	1,013	0,68	10,37	0,45	
ELECTRONIC WORD OF MOUTH						
E-WOM1	3,46	1,050	0,57		0,32	
E-WOM2	3,56	0,979	0,68	9,53	0,47	
E-WOM3	3,57	1,021	0,69	9,18	0,48	0,730
E-WOM4	3,36	1,152	0,61	8,50	0,37	
PURCHASE INTENTION						
PINT1	3,69	1,017	0,58		0,33	
PINT2	3,61	1,061	0,74	9,13	0,55	
PINT3	3,59	1,055	0,73	9,18	0,53	0,725
PINT4	3,58	1,039	0,51	8,50	0,25	

Confirmatory factor analysis was carried out to evaluate whether the factor structures achieved as a result of the descriptive factor analysis values were compatible with the data set obtained. Social Media Marketing, Brand Loyalty, E-WOM, and Intention to Purchase factors and all items that are intended to be revealed are included in the model for the implementation of CFA.

Table 3: Compatibility Values for SEM Model

Fit Indices	Perfect Fit	Acceptable Fit	Model	Result
χ^2/sd (300,94/14)	≤ 3	≤ 5	2,64	Perfect Fit
RMSEA	$0 < RMSEA < 0.05$	$0.05 \leq RMSEA \leq 0.10$	0,066	Acceptable Fit
SRMR	$0 \leq SRMR < 0.05$	$0.05 \leq SRMR \leq 0.10$	0,051	Acceptable Fit
GFI	$0.95 \leq GFI \leq 1$	$0.90 \leq GFI \leq 0.95$	0,91	Acceptable Fit
AGFI	$0.90 \leq AGFI \leq 1$	$0.85 \leq AGFI \leq 0.90$	0,88	Acceptable Fit
CFI	$0.95 \leq CFI \leq 1$	$0.90 \leq CFI \leq 0.95$	0,97	Perfect Fit
NFI	$0.95 \leq NFI \leq 1$	$0.90 \leq NFI \leq 0.95$	0,95	Perfect Fit
NNFI	$0.95 \leq NNFI \leq 1$	$0.90 \leq NNFI \leq 0.95$	0,96	Perfect Fit

When the results of the analysis are examined, it is seen that the fit values of the model are acceptable. According to the results of the analysis, it is seen that the acceptable compliance value ($\chi^2 / sd = 2,64$) is less than 5 and it has statistically sufficient value. $GFI = 0.91$; $AGFI = 0.88$; $RMSEA = 0.066$; $NFI = 0.95$; $NNFI = 0.96$, $CFI = 0.97$; are statistically sufficient for model compatibility. As a result of these analyzes, it was concluded that the structural model suitability values were at a good level.

Structural model fit values are in good agreement and it is seen that the model in question is strongly supported by the data. Considering the research model, hypotheses were tested and statistical evaluations were obtained. The statistical results of the hypotheses are given in Table-4, respectively.

Table 4: Results of Structural Equation for Research Model

Hypotheses		St Loading	t-value	Results
H₁	Social Media Marketing>Brand Loyalty	0,77	10,12	SUPPORTED
H₂	Social Media Marketing>E-WOM	0,80	9,26	SUPPORTED
H₃	Social Media Marketing> Purchase Intention	0,27	1,61	Rejected
H₄	Brand Loyalty >Purchase Intention	0,59	4,76	SUPPORTED
H₅	E-WOM > Purchase Intention	0,00	0,01	Rejected
Mathematical Forms of Structural Relations				R²
Brand Loyalty = 0,76× Social Media Marketing				0,59
E-WOM = 0,80 × Social Media Marketing				0,63
Purchase Intention = 0,60× Brand Loyalty +0,0016 × E-WOM +0,27 × Social Media Marketing				0,67

According to the data in the table, there is a significant relationship between social media marketing and brand loyalty. The measured standardized loading is 0.77 with a significance value (t) of 10,12. This data shows that a one-unit increase in Social Media Marketing will cause 0.77 unit increase in Brand Loyalty. There is a significant positive relationship between Social Media Marketing and E-WOM. The measured standardized loading is 0.80 with a t-value of 9,26. This value shows that a one-unit increase in Social Media Marketing will cause 0.80 unit increase in the E-WOM. There is a significant positive relationship between Brand Loyalty and Purchase Intention. The measured standardized loading is 0.59 with a t-value of 4,76. This value shows that a one-unit increase in Brand Loyalty will cause 0.59 unit increase in the Purchase Intention. According to these results, H1, H2, and H4 are supported.

H₃ hypothesis predicts that Social Media Marketing has a significantly positive impact on E-WOM. But there is no significant difference between Social Media Marketing and E-WOM. There is no significant difference between E-WOM and Purchase Intention. Accordingly, H3 and H5 are not supported.

Conclusion, Discussions and Future Research

This study analyses, the effects of social media marketing on brand loyalty, E-WOM and purchase intention besides the effects of brand loyalty and E-WOM on purchase intention.

It has been concluded that social media marketing affects brand loyalty positively. Brand loyalty is significant in terms of achieving marketing objectives. According to Keller, brand loyalty makes it harder for competitors to enter the market (2012: 35). There is an important relationship between brand value and brand loyalty (Aaker, 1991: 44; Keller, 2012: 116; Baldinger and Rubinson, 1996: 22). Brand loyalty increases purchase intention (Schivinski and Dąbrowski, 2013: 10; Ceyhan, 2019: 95). Similarly, in this study, a positive relationship was found between brand loyalty and purchase intention. Therefore, social media marketing is very important for companies in this aspect. Brand loyalty can be strengthened through social media marketing.

According to the result of this study, social media marketing influences E-WOM positively. Most studies have shown that E-WOM is very important in terms of marketing strategies and communication. Libai et al. found that E-WOM accelerated purchase and had a positive impact on market share and profits (2013: 172-173). In social media, E-WOM is effective in consumer purchasing decision processes (Mishra and Satish, 2016: 226). Although in our study found that E-WOM did not have a positive effect on purchasing intention in the same way as Hutter et al. (2013: 346) in most studies found that E-WOM has a positive impact on purchase intent (Alrwashdeh et al., 2019: 511; See-To and Ho, 2014: 188; Balakrishnan et al., 2014: 183; Kudeshia and Kumar, 2016: 320; Wang et al., 2012: 205; Kim and KO: 2010: 169). The positive impact of social media marketing on matters that are very important for marketing such as E-WOM in terms of market share, consumer's decision-making process, and the acceleration of purchasing, shows that social media marketing is very important for businesses. It is thought that this result makes an important contribution to the literature. It is believed that this study will fill an important gap by investigating whether social media marketing affects E-WOM or not.

A direct relationship between social media marketing and intention to purchase was not determined. This result was not inconsistent with the prior findings reported by (Balakrishnan et al. 2014: 1839, Schivinski and Dąbrowski 2013: 10, Godey et al. 2016: 5836).

To sum up, according to the findings of our study, social media marketing doesn't have a direct effect on the intention to buy, still, it increases the intention to buy indirectly with the effect on brand loyalty. Besides, the positive effect of

social media marketing on E-WOM and brand loyalty is very significant in some marketing strategies and marketing communications.

This research was conducted only on university students and did not include consumers with different demographic structures. Different results can be obtained by selecting a different sample such as age, education, income groups in future studies. In this research, the effects of social media marketing on brand loyalty, E-WOM and purchase intention are analyzed. In future studies, the research model can be expanded and the effects of social media marketing on brand image, brand awareness or purchase behavior perceptions can also be analyzed.

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