Parasocial relationship effects on customer equity in the social media context

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ABSTRACT

This study clarifies the concept of *customer equity* in today's social media landscape. The study shows: (1) motivation to use social network services (SNS) and celebrity source credibility positively affect parasocial relationships; (2) parasocial relationships positively affect attitudes toward using SNS; (3) parasocial relationships positively affect customer equity drivers; and (4) customer equity drivers positively affect customer lifetime value. A survey of 350 social media users recruited from Hong Kong and Macau in China is used to investigate key questions about parasocial relationships, customer equity drivers, and customer lifetime value. The theoretical model for customer equity in the social media context offers implications for marketing practitioners.

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1. Introduction

The media landscape is rapidly evolving as individual daily use of social media grows ever more pervasive. In response, firms are extensively connecting with and engaging their customers through social media's powerful, multidimensional platforms that allow individuals to build, maintain, and exhibit wide social networking, information sharing, and entertainment channels (Avery et al., 2010; Boyd & Ellison, 2008; Men & Tsai, 2011; Park, Song, & Ko, 2011; Utz, 2009). As social media technology merges with marketing, a new, more collaborative and network-focused approach to managing customer relationships has emerged (Trainor, Andzulis, Rapp, & Agnihotri, 2014). By integrating customer-interface activities with emergent social media, companies can engage customers in collaborative conversations and enhance customer equity (Kim & Ko, 2010; Trainor et al., 2014).

In such a dynamic environment, firms and customers work together to create new products, services, business models, and values, while brands gain exposure and strengthen their customer relationships (Ko et al., 2011). Social media marketing reinforces the familiar emotions customers associate with certain brands, for example by allowing customers to empathize with celebrity endorsers (Park, 2010). In addition, social media activities elevate brand value by creating a vast platform for users to exchange ideas and information (Kim & Ko, 2012).

The growing social media profile has prompted recent studies investigating how venues such as Twitter and Instagram cultivate customer relationships with celebrities and/or media personalities (e.g., Smith, 2010). Considering the effectiveness of social media as a marketing tool, it is noteworthy to consider how best to understand and utilize the power of celebrity parasocial relationships.

Parasocial relationships refer to media-enabled connections between users and media personalities/celebrities (Rubin & Step, 2000). Such connections allow users to feel that they enjoy interpersonal relationships with their favorite media personality/celebrity; the connections seem to be so intimate that users feel that celebrities are personal friends, father figures, siblings, or even lovers (Hung, Chen, & Tse, 2011). Parasocial relationships are founded on clear communication processes between celebrities and their admirers, an important factor in understanding media/user relationships. In this study, we highlight that parasocial relationships are likely to influence *customer equity*, that is, the aggregate of the discounted lifetime values of all customers (Rust, Moorman, & Bhalla, 2010). Parasocial relationships are considered critical to consumer brand evaluations (Fournier, 1998) and brand equity, value equity, and relationship equity (Blackston, 2000; Dwivedi & Johnson, 2013) that influence customer equity and customer lifetime value (Rust, Lemon, & Zeithaml, 2004; Vogel, Evanschitzky, & Ramaseshan, 2008).

In addition, other factors affecting parasocial relationships are celebrity source credibility (Ohanian, 1990), media features themselves, and customer characteristics, such as their motives for using social networking services (SNS) (Kim & Rubin, 1997). Those motives are even more powerful than program content for generating parasocial relationships (Rubin & Perse, 1987).

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Our purpose for conducting this study is to clarify the concept of customer equity in today's social media landscape and to examine parasocial relationship influences on customer equity drivers and customer lifetime value in the social media context. We show that (1) motivation to use SNS and source credibility positively affect parasocial relationships; (2) parasocial relationships positively affect attitudes toward using SNS; (3) parasocial relationships positively affect customer equity drivers—brand equity, value equity, and relationship equity; and (4) customer equity drivers positively affect customer lifetime value.

In this study, we offer critical information regarding customer equity. Our research is the first to reflect how parasocial relationships affect customer equity and customer lifetime value in the social media context. We (1) go beyond one-way parasocial relationships to clarify social media parasocial relationships, (2) present a theoretical model for customer equity in the social media context, and (3) suggest implications for marketing practitioners. We show how customer equity underpins the social media context, and how parasocial relationships affect customer equity and customer lifetime value as outflows.

2. The parasocial relationship concept

Parasocial relationships are psychological connections that users form unilaterally with media personalities/celebrities through virtual media (Rubin & Step, 2000). The users feel that their parasocial relationships with celebrities are face-to-face and interpersonal (Horton & Wohl, 1982), analogous to interpersonal relationships in real primary face-to-face groups (Perse & Rubin, 1989; Rubin & Perse, 1987; Sood & Rogers, 2000). When listeners or viewers of a media program become attached to certain characters, they engage in internal dialogues with those characters in an approximation of face-to-face, interpersonal relationships (Rubin & Step, 2000). They appreciate the values and motives of attractive media characters, often viewing them as counselors, comforters, even as role models (Horton & Wohl, 1982). However, parasocial relationships are considered *social* rather than *personal* based on three factors: proximity, similarity, and attraction (Miller, 1978; Wohlfeil & Whelan, 2012).

Proximity, the degree of actual physical or conceptual closeness, plays a key role in identifying whether relationships are interpersonal or parasocial. Communicants may be separated by intimate, personal, social, and public distances (Hall, 1973), depending on the type of interaction (Koeppel, Montagne-Miller, O'Hair, & Cody, 1993). In parasocial relationships, actual physical distance separates viewers and venue; for example, the viewer sees the celebrity on television, broadcast from miles away. Perceived conceptual distance also separates viewer and media personality; for example, compared with the viewer's conceptual closeness with friends and family. Thus, degrees of proximity affect the development and ultimate extent of parasocial relationships.

Also vital in identifying personal and social relationships is the degree to which certain characteristics can be grouped together. People tend to like others who are or who seem similar to themselves (Byrne, 1971; Kandel, 1978) and are attracted to others who exhibit the same or similar behavioral patterns (Houston, 1974), including, for example, smoking and drinking (Gleitman & Gleitman, 1997). The more individuals can identify with media personalities, the more attractive those personalities become.

Attraction, which plays a fundamental role in parasocial relationships (Byrne, 1971; Houston, 1974), and indeed in all relationships, occurs when one person is directly orientated toward another, an appeal often described in terms of sign and intensity (Hybels & Weaver, 1998; Newcomb, 1961). Physical, behavioral, and attitudinal dimensions are relevant to attraction. Although physical attractiveness is subject to time and culture, it often generates the formation of interpersonal relationships (Byrne, Ervin, & Lamberth, 1970; Gleitman & Gleitman, 1997). Behavioral attractiveness indicates attractions to people who are personable and/or have abundant material resources. Viewers are often attracted to media personalities who often possess physical and behavioral attractiveness. Consequently, the bond of intimacy between media users and personalities in parasocial relationships is based on proximity, similarity, and attraction.

3. Motivations to use SNS and parasocial relationships

Motivation is central to parasocial relationships: different motivations lead to various communication choices and behaviors (Rubin & Step, 2000). For example, needs for companionship, information, and entertainment may motivate individuals to listen to talk radio, to use media, and to form parasocial relationships with favorite media hosts (Armstrong & Rubin, 1989; Rubin & Step 2001).

SNS users' motivations for using media positively correlate with their development of parasocial relationships (Joinson, 2008; Rubin, Perse, & Powell, 1985). The more they use media for entertainment, information, and social connection, the stronger the parasocial relationships they form with media personalities they encounter. Their motives are closely related to their psychological experiences, which then determine whether they will empathize with a media personality. Motivations for using SNS such as Facebook and Weibo include social connection, information-investigation, entertainment-seeking, and relationship-building (Alhabash, Park, Kononova, Chiang, & Wise, 2012; Zhang & Pentina, 2012).

Information-seeking is any activity undertaken to obtain human and technological knowledge. For our purposes, *information-seeking* refers to quests to acquire information that satisfies curiosity, fulfills general interests, and explains current news and cultural events (Ellison, Steinfield, & Lampe, 2007; Leung, 2009; Park, Kee, & Valenzuela, 2009). Activities that provide diversions and amusements as a spare time pursuit are considered *entertainment*. For our purposes, entertainment refers to use of SNS to fill time, derive hedonistic pleasure, relax, and have fun (Kaye, 1998; Leung & Wei, 1998).

Individuals undertake *relationship-building* to maintain satisfactory and durable relationships. In this study, relationship-building refers to individuals' use of SNS to more easily connect with people and to better maintain their connections (Leung, 2009; Sheldon, 2008).

Users' motivations for using SNS influence their SNS communication habits and selections, which in turn affect their resulting parasocial relationships (Armstrong & Rubin, 1989; Joinson, 2008; Rubin et al., 1985; Rubin & Step 2001). Stronger *information-seeking, entertainment, and relationship-building* motivations for using SNS result in stronger user/celebrity parasocial relationships (Armstrong & Rubin, 1989; Rubin & Step 2001). Thus, motives for using SNS—specifically information-seeking, entertainment, social connection, and relationship-building—will be positively associated with parasocial relationships. Those suppositions lead to our first hypothesis:

H1. Motivations to use SNS will positively influence parasocial relationships.

4. Source credibility and parasocial relationships

In communication processes, communicators' characteristics influence how receivers accept messages: if communicators have positive characteristics, their messages will have *source credibility* (Ohanian, 1990). In mass communication contexts, source credibility determines audiences' attitude toward mass media sources (Hovland, Janis, & Kelley, 1953). Audiences are most likely to see credibility in messengers who are involved in situations, issues, or groups; thus perceived credibility is conceptualized as an audience response rather than an attribute of the messenger (Gunther, 1992).

Knowledge or expertise, trustworthiness, and attractiveness are three dimensions essential to the credibility construct (Joseph, 1982; Kahle & Homer, 1985; Maddox & Rogers, 1980). Source credibility depends on whether message receivers associate those dimensions with

the messenger or communicator (Erdogan, 1999; Hovland et al., 1953). For our purposes we embrace expertise, trustworthiness, and attractiveness as the three dimensions constituting the source credibility construct (Ohanian, 1990).

Audiences will perceive that celebrity endorsers are making valid assertions if the endorsers are also perceived to have *expertise* (Erdogan, 1999). In persuasive communication, source credibility generally indicates that the audience has positive perceptions regarding the source's expertise. As a result, the source has positive effectiveness. Respondents will react differently to recommendations depending on their perceptions of the endorser's level of expertise and their level of agreement with the recommendations. Respondents exposed to recommendations from a source perceived as expert are more likely to agree with the source's recommendation, as compared with respondents exposed to recommendations from sources perceived as having low expertise (Ohanian, 1990). That is, the level of perceived expertise predicts an endorser's effectiveness.

More powerful than perceived expertise for producing attitude changes is *trustworthiness*: consumer confidence that the communicator conveys valid assertions (Ohanian, 1990). Highly trustworthy communicators can deliver highly opinionated messages and produce effective attitude changes, but non-trusted communicators have negligible impact (Miller & Baseheart, 1969). Celebrity endorsers' trustworthiness is an important predictor of celebrity endorsement effectiveness (McGinnies & Ward, 1980).

Physical attractiveness, personality, and athletic ability are all components of overall celebrity attractiveness and important indicators of endorsement and advertising effectiveness (Chao, Wuhrer, & Werani, 2005; Erdogan, 1999; Till & Busler, 2000). Certainly, when most people consider a celebrity to be physically attractive, they will favor the celebrity over those deemed to be less physically attractive, even in unrelated areas. People tend to give attractive celebrities higher marks for various positive personality traits and lower marks to their less-attractive counterparts (Eagly, Ashmore, Makhijani, & Longo, 1991; Kahle & Homer, 1985). Celebrity attractiveness influences consumer opinion, product evaluation, and other measures of effectiveness including higher persuasiveness for selling products as compared with less-attractive endorsers (Joseph, 1982).

Source credibility directly influences parasocial relationships (Basil, 2000; McCracken, 1989). Individuals are more likely to emulate others' behaviors when they see others as being similar to themselves (Bandura, 1977). When individuals perceive that they are quite similar to the celebrity, the celebrity's actions will have greater impact (Basil, 2000). Source credibility, based on expertise, trustworthiness, and attractiveness, thus positively influences parasocial consumer/media celebrity relationships (McCracken, 1989).

Fans of celebrities are likely to perceive that the admired celebrities have stronger source credibility and are likely to be more enticed into forming positive parasocial relationships with them (Hung et al., 2011). Media exposure familiarizes consumers with publicly renowned figures, so that some consumers may form imaginary parasocial relationships with the figures and will perceive the relationships to be real and important to their subjective social experience. Thus, celebrity endorsers who are perceived as credible are likely to foster favorable relational outcomes; that is, favorable parasocial relationship commitment toward the endorsed brand:

H2. Source credibility will positively influence parasocial relationships.

5. Consequences of parasocial relationships: attitude, customer equity, and customer lifetime value

5.1. Attitude

When consumers form attachments to media characters through parasocial relationships, they tend to align their attitudes with those of the media characters. The attachments then shape their attitude toward the media and its use. The valence and strength of the character–product association can determine the consumer's attitude toward the product and the consumer–character attachment. As such, consumers who experience strong parasocial relationships with media characters tend to form or change their attitudes toward consumption to coincide with attitudes the media character endorses (Russell, Norman, & Heckler, 2004; Russell & Stern, 2006).

In the social media context, users search for offline connections with others worldwide (Ellison et al., 2007). Because SNS enables easy connections, those who enjoy parasocial relationships are likely to have positive attitudes toward the social media that enhances their connections (Boyd & Ellison, 2008). Thus, we hypothesize:

H3. Parasocial relationships will positively influence attitudes toward using SNS.

Several studies have focused on relationships between attitude and customer equity. Customer equity is essential in assessing marketing decisions (Rust et al., 2004), and developing and implementing marketing strategies (Severt & Palakurthi, 2008). To manage investments, firms must appreciate the value of customers (Blattberg & Deighton, 1996) and carefully allocate their resources for advertising, promotions, and sales (Rust et al., 2004). Consumer attitude has noteworthy effects on customer equity in terms of clarifying consequences of parasocial relationships. Because attitude is likely to positively influence customer equity drivers (e.g., Kim, Ko, Xu, & Han, 2012), we hypothesize:

H4. Attitude toward using SNS will positively influence customer equity drivers — brand equity, value equity, and relationship equity.

5.2. Parasocial relationships and customer equity drivers

Customer equity is the value of the customer's relationship with a company or firm over time; all customers' lifetime values are added to determine current value (Blattberg & Deighton, 1996; Lee et al., 2014). *Customer equity* is defined as the total of the discounted lifetime values summed over all of the firm's current and potential customers (Rust et al., 2004). Documenting the effect of marketing expenditures on customer equity provides a measure of financial return on marketing-specific investments (Rust et al., 2004). The key to understanding customer equity lies in understanding the concept of *customer lifetime value* (Rust et al., 2004) that refers to the net present value of a customer's profit stream.

To maximize customer equity, customer-level evaluations of a company and/or its product(s) can be categorized into three dimensions: value of the product or service, brand issues of the product, and relational aspects of the product (Rust, Zeithaml, & Lemon, 2000; Rust et al., 2004). A company must understand and identify what drives customer retention, customer switching, and new customer acquisition to increase the lifetime value of their customers. An integrated framework is available for understanding brand management, customer value management, and relationship management as drivers of customer equity (Lee et al., 2014; Rust et al., 2004). Thus, we consider customer equity drivers as consisting of brand equity, value equity, and relationship equity.

Brand equity is a customer's subjective appraisal of a brand choice. It is the value added to a product or service as a result of past investments in the marketing mix (Keller, 1993; Rust et al., 2000; Vogel et al., 2008). If customers judge a particular brand as being strong, unique, and desirable, they attribute high brand equity (Verhoef, Langerak, & Donkers, 2007). Since branding attaches additional value, branded products or services have higher values than non-branded products or services. If customers perceive a brand as

having a favorable, strong image, they are more likely to select that brand over competing offers.

Value equity refers to the customer's objective assessment of the utility of a brand based on cost–benefit perceptions (Rust et al., 2004; Vogel et al., 2008). *Value* depends on what customers want from products and services. The value discussed here is synonymous with the traditional notion of *product specific value* as discussed in the exchange view of marketing (Ulaga & Eggert, 2003). Value equity occurs when the product or service matches customer expectations and perceptions. The key components of value equity are the actual quality of the product/service, its price, and its convenience in terms of location, ease of use, and availability (Rust et al., 2004).

Relationship equity refers to customers' tendency to return to a brand irrespective of both objective and subjective brand assessments (Lemon, Kurtser, & Grossman, 2001; Vogel et al., 2008). The concept of relationship equity is important because significant brand and value equity may be insufficient to hold the customer. Even when customers have evaluated a product positively, both objectively and subjectively, they may never buy it again for several reasons, including changes in their situations and effects of marketing efforts from other companies (Oliver, 1999). Relationship equity, therefore, is the glue that binds customers to firms, that enhances the stickiness of the relationship and keeps customers returning to the brand (Lemon et al., 2001).

Brands are a key organizational asset (Gummesson, 2004). Through parasocial relationships, individuals interact and form relationships with brands, products, symbols, objects, corporate identities, trademarks, and spokespersons such as politicians, athletes, and actors (Gummesson, 2004).

Parasocial relationships are critical to consumers' brand evaluations (Fournier, 1998), brand equity, value equity, and relationship equity (Blackston, 2000; Dwivedi & Johnson, 2013). Strong and constant parasocial brand relationships are likely to influence brand equity evaluations (Lovelock, Patterson, & Walker, 2007) as shown through empirical evidence (Dwivedi & Johnson, 2013; Fournier, 1998). Parasocial relationship commitment is likely to foster favorable, strong, and unique associations in consumer memory (Keller, 1993), thus influencing customer equity drivers—brand equity, value equity, and relationship equity. We hypothesize:

H5. Parasocial relationships will positively influence customer equity drivers — brand equity, value equity, and relationship equity.

5.3. Customer equity drivers and customer lifetime value

Depending on the type and purpose of the data used, customer lifetime value models can be either calculative models, customer base analyses, or normative models (Jain & Singh, 2002). In this study, we examine the fundamental customer lifetime value model. Summation of the expected contribution over a fixed period after adjusting for the time-sensitive value of money (i.e., applying a discount factor) yields the customer lifetime value (CLV) of a customer (i) to a brand (j) (Rust et al., 2004). This is given as:

$$CLV_{ij} = \sum_{t=0}^{T_{ij}} \frac{1}{(1 + d_j)^{t/f_i}} v_{ijt} \pi_{ijt} B_{ijt}.$$

Regarding brand j

T_{ij} the number of purchases customer i makes during the specified time period,

d_j the firm j's discount rate,

f_i the average number of purchases customer i makes in a unit time,

V_{ijt} the customer i's expected purchase volume of brand j in purchase t,

π_{ijt} the expected contribution margin per unit of brand j from customer i in purchase t,

B_{ijt} the probability that customer i buys brand j in purchase t.

We applied the probability of purchase generated through the Markov Chain Model to a customer lifetime value model (Rust et al., 2004). Fig. 1 summarizes the theoretical model including hypotheses. Previous studies confirmed that customer equity drivers—brand equity, value equity, and relationship equity—positively affect customer equity (Berger & Nasr, 1998; Blattberg & Deighton, 1996; Blattberg, Getz, & Thomas, 2001) and customer lifetime value (Rust et al., 2000; Rust et al., 2004; Vogel et al., 2008). As a result, we hypothesize:

H6. Customer equity drivers—brand equity, value equity, and relationship equity will positively influence customer lifetime value.

6. Methods

6.1. Data collection

We selected basketball star LeBron James as the media celebrity focus in this study. The NBA is a hugely popular institution, and James is an idol to the current generation of sports fans the world over. Nike sponsors him in exchange for brand endorsements on SNS such as on Facebook. We chose to sample young consumers because they play an important part in the marketplace, are prone to following trends, and exert considerable influence over the allocation of resources across a growing number of product categories (Gregan-Paxton & John, 1995). We recruited 350 social media users from Hong Kong and Macau in China to participate in the survey. The participant pool included 129 men (36.9%) and 221 women (63.1%), from 21 to 35-years-old (mean = 25.6 years). To analyze the collected data, we assessed the validity of the measurements and performed a structure equation model.
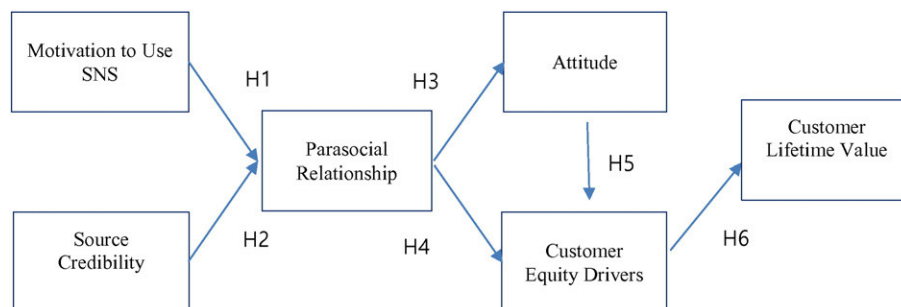

Fig. 1. Hypothetical model.

Table 1
Measures.

Motivation to use SNS

		Mean	SD	Alpha
Information seeking	I use SNS to learn what is going on in society.	3.38	.946	.820
	I use SNS to search social events.	3.35	.923	
	I use SNS to get useful information about products or services.	3.21	.891	
	I use SNS to learn about things related to my interests.	3.35	.968	
	I use SNS to understand current trends.	3.44	.905	
	I use SNS to understand new subjects.	3.41	.912	
	I use SNS to get useful information I didn't know before.	3.26	.956	
Entertainment	I use SNS to fill my free time.	3.30	.994	.771
	I use SNS because it is entertaining.	3.10	.959	
	I use SNS to pass time when I am bored.	3.40	.972	
	I use SNS because it is relaxing.	3.18	.943	
	I use SNS because it is cool to use it.	2.90	.887	
	I'm excited when I use SNS.	2.97	.984	
	I have fun when I use SNS.	2.90	1.011	
Building relationship	I use SNS to communicate with others.	3.45	1.025	.810
	I use SNS to talk to people I like.	3.13	1.025	
	I use SNS to get along with people who have the same lifestyle.	3.20	.945	
	I use SNS to talk to friends in private settings.	3.22	.917	
	I use SNS to have close relationships with friends.	3.17	.945	
	I use SNS to get in touch with friends I haven't contacted for a while.	3.28	.956	

Chi-square = 312.856, DF = 162, $p < 0.001$, CMIN/DF = 1.931, RMR = 0.047, GFI = 0.922, CFI = 0.932, RMSEA = 0.052

Source credibility

		Mean	SD	Alpha
Attractiveness	LeBron James, as a Nike advertising spokesperson, gives me a good feeling.	3.04	.915	.845
	LeBron James, as a Nike advertising spokesperson, gives Nike an attractive image.	3.22	.960	
	LeBron James, as a Nike advertising spokesperson, catches my attention.	3.27	.907	
	LeBron James, as a Nike advertising spokesperson, pleases people.	3.17	.907	
	LeBron James, as a Nike advertising spokesperson, is attractive.	3.26	.951	
Expertise	LeBron James, as a Nike advertising spokesperson, is an experienced sportsman.	3.53	1.015	.888
	LeBron James, as a Nike advertising spokesperson, is a professional sportsman.	3.51	.975	
	LeBron James, as a Nike advertising spokesperson, is a capable sportsman.	3.53	1.015	
	LeBron James, as a Nike advertising spokesperson, has professional sports knowledge.	3.46	1.009	
	LeBron James, as a Nike advertising spokesperson, is a skilled sportsman.	3.45	1.033	
Trustworthiness	LeBron James, as a Nike advertising spokesperson, knows the advertised Nike products very well.	3.18	.891	.812
	LeBron James, as a Nike advertising spokesperson, knows how to use the advertised Nike products very well.	3.25	.930	
	LeBron James's personal values match the advertised products well.	3.23	.962	
	LeBron James is appropriate to be a Nike ad spokesperson.	3.27	.941	
	LeBron James's lifestyle matches the advertised Nike products.	3.29	.944	
	LeBron James's character is similar to the character of the advertised Nike products.	3.33	.892	

Chi-square = 245.052, DF = 95, $p < 0.001$, CMIN/DF = 2.579, RMR = 0.038, GFI = 0.923, CFI = 0.947, RMSEA = 0.067

Parasocial relationship

		Mean	SD	Alpha
Proximity	The Facebook advertising spokesperson personalizes the product information.	3.25	.854	.750
	The Facebook advertising spokesperson communicates product information well.	3.29	.919	
	The Facebook advertising spokesperson makes people feel more closely related to the product information.	3.29	.914	
	The Facebook advertising spokesperson makes people feel that they are part of the neighborhood.	3.31	.887	
Similarity	The Facebook advertising spokesperson gives product information that suits my personal style.	3.19	.934	.750
	The Facebook advertising spokesperson provides product information that is reflected in my purchase decisions.	3.19	.936	
	The Facebook advertising spokesperson provides product information that interests me.	3.13	.888	
	The Facebook advertising spokesperson provides product styles that match my hobbies.	3.14	.898	
	Using the Facebook advertising spokesperson is a good way to disseminate product information.	3.13	.928	
Attraction	The Facebook advertising spokesperson can supply new information effectively.	3.28	.970	.797
	I can get more messages from the Facebook advertising spokesperson.	3.19	.945	
	I can get more information about new product features through the Facebook advertising spokesperson.	3.27	.921	
	The Facebook advertising spokesperson makes me more satisfied with the product information.	3.21	.878	
	The Facebook advertising spokesperson makes me more satisfied with the product service.	3.23	.910	
	The Facebook advertising spokesperson helps me form a more positive attitude toward this brand as compared with advertising by other media.	3.23	.922	
	I recommend this Facebook advertising spokesperson for other product advertising.	3.26	.951	
	I like to purchase this brand when I buy sportswear or sports shoes.	3.17	.943	

Chi-square = 186.125, DF = 96, $p < 0.001$, CMIN/DF = 1.939, RMR = 0.044, GFI = 0.936, CFI = 0.939, RMSEA = 0.052

Attitude

		Mean	SD	Alpha
Attitude	Using SNS is convenient.	3.54	.900	.792
	Using SNS is pleasant.	3.38	.893	

Table 1 (continued)

Attitude

	Mean	SD	Alpha
Using SNS is enjoyable.	3.40	.952	
Using SNS is good.	3.46	.941	
Using SNS is wise.	3.37	.915	

Chi-square = 9.415, DF = 4, p = 0.052, CMIN/DF = 2.354, RMR = 0.020, GFI = 0.990, CFI = 0.988, RMSEA = 0.062

Customer equity drivers: value equity, brand equity, and relationship equity

		Mean	SD	Alpha
Value equity	This brand is priced appropriately according to its quality	3.20	.915	.701
	This brand is excellently designed.	3.24	.954	
	The price is competitive to other brands.	3.40	.996	
	This brand is easy to purchase.	3.38	.973	
Brand equity	This brand is attractive.	3.41	.941	.671
	This brand is favorable.	3.49	.983	
	This brand is well-crafted.	3.24	.966	
	This brand is worth more than other brands.	3.29	.898	
Relationship equity	This brand will provide what I want.	3.18	.902	.816
	I feel intimately connected with this brand.	3.21	.904	
	I know this brand well.	3.11	1.012	
	This brand matches my image.	3.12	.948	
	This brand matches my style	3.23	.972	

Chi-square = 111.877, DF = 58, p < 0.001, CMIN/DF = 1.929, RMR = 0.043, GFI = 0.955, CFI = 0.956, RMSEA = 0.052

6.2. Measures

We measured motivations for using SNS on a five-point Likert-type scale (1 = strongly disagree; 5 = strongly agree), adapted from an existing motivation scale (Leung, 2009; Leung & Wei, 1998; Sheldon, 2008). To measure source credibility, we used a five-point Likert-type scale (1 = strongly disagree; 5 = strongly agree), also adapted from a source credibility scale (Eisend & Langner, 2010; Priester & Petty, 2003). We measured source credibility on the basis of user responses to 16 items of attractiveness, expertise, and trustworthiness.

Parasocial relationships were measured on the basis of user responses to 17 items on a five-point scale that assessed SNS-based parasocial relationships (Gleitman & Gleitman, 1997; Koeppel et al., 1993). We measured respondents' attitude toward using SNS through a scale by Venkatesh, Morris, Davis, and Davis (2003). We measured customer equity drivers using a five-point scale (Keller, 1993; Rust et al., 2004) that elicited user responses to 13 items.

We separately calculated customer lifetime value for the customers acquired from the survey in the sample before taking the average using the CLV_{ij} equation given above. In ordinary calculation of net present value, we set the period of a project as 3 years, the rate of discount of capital costs as 10%, and the rate of contributing profits as 15%.

7. Results

7.1. Measurement model estimation

We performed confirmatory factor analysis of the motivations, source credibility factors, and outcome measures to assess the validity of the measures. The motivation measure with three factors showed acceptable goodness-of-fit indices with three factors (chi-square = 312.856, DF = 162, p < 0.001, CMIN/DF = 1.931, RMR = 0.047, GFI = 0.922, CFI = 0.932, RMSEA = 0.052). Cronbach's alpha coefficient was 0.885 for all 20 motivation measures. The reliability coefficients for information-seeking, entertainment-seeking, and building relationships were 0.820, 0.771, and 0.810, respectively. Goodness-of-fit indices supported the source credibility measure with three factors (chi-square = 245.052, DF = 95, p < 0.001, CMIN/DF = 2.579, RMR = 0.038, GFI = 0.923, CFI = 0.947, RMSEA = 0.067). Cronbach's alpha was 0.924 for all 16 source credibility measures. The reliability coefficients for attractiveness, expertise, and trustworthiness were 0.845, 0.888, and 0.812, respectively.

Confirmatory factor analysis evaluated the validity of the measures for the parasocial relationship, attitude, and customer equity driver factors and outcome measures. The model of parasocial relationship showed acceptable goodness-of-fit indices with three factors (chi-square = 186.125, DF = 96, p < 0.001, CMIN/DF = 1.939, RMR = 0.044, GFI = 0.936, CFI = 0.939, RMSEA = 0.052). Cronbach's alpha
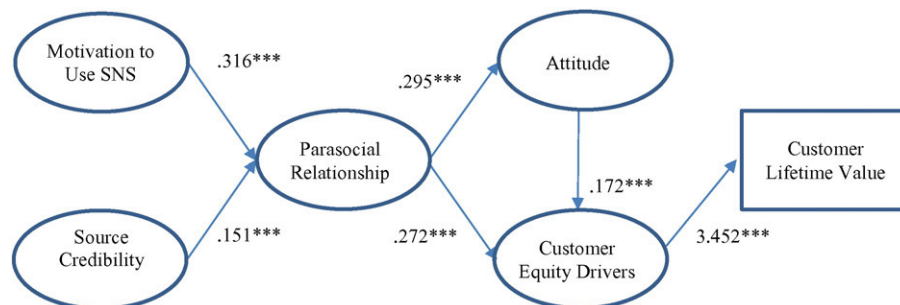

Fig. 2. Structural equation model.

Table 2
Hypotheses tests.

	Variables	Estimate	S.E.	C.R.	P	
H1	Motivation to use SNS → Parasocial relationship	0.316	0.050	6.294	***	Supported
H2	Source credibility → Parasocial relationship	0.151	0.042	3.642	***	Supported
H3	Parasocial relationship → Attitude	0.295	0.067	4.433	***	Supported
H4	Parasocial relationship → Customer equity drivers	0.272	0.056	4.866	***	Supported
H5	Attitude → Customer equity drivers	0.172	0.043	3.994	***	Supported
H6	Customer equity drivers → Customer lifetime value	3.452	0.882	3.912	***	Supported

*** : $p < 0.001$.

was 0.866 for all the 17 parasocial relationship measures. The reliability coefficients for proximity, similarity, and attraction were 0.750, 0.750, and 0.797 respectively. Customer equity driver measures showed acceptable goodness-of-fit indices with three factors (chi-square = 111.877, DF = 58, $p < 0.001$, CMIN/DF = 1.929, RMR = 0.043, GFI = 0.955, CFI = 0.956, RMSEA = 0.052). Cronbach's alpha was 0.838 for all 13 customer equity driver measures. The reliability coefficients for value equity, brand equity, and relationship equity were 0.701, 0.671, and 0.816, respectively. Cronbach's alpha for attitude was 0.792. The coefficients indicate the acceptable reliability of the measures. Table 1 summarizes measurements.

7.2. Hypotheses tests

Fig. 2 shows the full path diagram of the final structural equation model. The overall goodness-of-fit for this measurement model was acceptable (chi-square = 8.218, DF = 5, $p = 0.145$, GFI = 0.992, CFI = 0.991, RMR = 0.095, RMSEA = 0.043).

Overall, motivations to use SNS ($\beta = 0.316$, $p < 0.001$) showed statistically positive effects on parasocial relationships (Table 2). Specifically, the entertainment ($\beta = 0.148$, $p < 0.01$) and relationship-building relationships ($\beta = 0.093$, $p < 0.05$) motivations showed significant positive effects on parasocial relationships, while the information-seeking motivation did not show significant effects on parasocial relationships ($\beta = 0.074$). Also, source credibility showed statistically positive effects on parasocial relationships ($\beta = 0.151$, $p < 0.001$). Thus, the results support H1 and H2.

As for the consequences of parasocial relationships, the results showed statistically positive effects on attitude ($\beta = 0.295$, $p < 0.001$) and customer equity drivers ($\beta = 0.272$, $p < 0.001$), thus supporting H3 and H5. Attitude toward using SNS showed positive effects on customer equity drivers ($\beta = 0.172$, $p < 0.001$), supporting H4. Customer equity drivers showed statistically positive effects on customer lifetime value ($\beta = 3.452$, $p < 0.001$), supporting H6 (see Table 1, Fig. 1).

8. Discussion

This study is the first to consider the effects of parasocial relationships on customer equity and lifetime value in the social media context. We shed light on the concept of customer equity in the social media context, and reveal how parasocial relationships affect customer equity and customer lifetime value as outflows.

8.1. Theoretical contributions

This research provides theory for understanding the processes underlying customer equity in social media contexts. As social media use continues increasing, the need for marketers to understand how customer relationships underpin the market becomes ever more vital. Parasocial relationship theory explains how people interact with personas in media (Horton & Wohl, 1956) including social media as an ideal platform for generating parasocial relationships.

In this research, we offer theoretical explanations for how parasocial relationships affect customer equity and customer lifetime value in social media contexts. Specifically, we establish that parasocial relationships affect attitude and customer equity drivers—brand equity, value equity, and relationship equity—and confirm that the equity drivers lead to increased customer lifetime value. We show that parasocial relationships directly influence attitude and customer equity drivers. Equity drivers, in turn, positively affect customer lifetime value, corresponding with previous customer equity studies (Rust et al., 2004; Vogel et al., 2008). Our study is the first to show effects of parasocial relationships on customer equity in the social media context.

In addition, we show that motivations and source credibility are antecedents of parasocial relationships. Users who are strongly motivated to use SNS for entertainment and building relationships are most likely to form strong parasocial relationships with celebrities. Brands can create a sense of parasocial relationships through crafting messages that encourage entertainment, build relationship motivations, and indicate source credibility. Ultimately consumers feel connected to the brand through parasocial relationships, and those feelings drive brand equity, value equity, relationship equity, and customer lifetime value.

8.2. Managerial implications

Despite the explosive popularity of social media and the fact that marketers are turning to social media as essential platforms, little academic research has been conducted to help marketers understand the best practices for building parasocial relationships with consumers through such channels. Our findings suggest some guidelines for engaging with consumers though carefully designed message content and message cues to foster and generate customer equity, brand equity, value equity, and relationship equity.

By recognizing that parasocial relationships affect customer equity, our study has marketing and managerial implications. Marketing practitioners must fulfill consumers' motivations for entertainment and relationships to heighten parasocial relationships, which then increases customer equity. That is, when marketers develop social media pages that allow consumers to feel entertained by and/or connected with celebrities, they enhance parasocial relationships and improve customer equity.

8.3. Limitations and future research

We used LeBron James as an example in our study, although he may differ from many other celebrity endorsers in that he already has a strong fan base. Future studies might consider parasocial relationships with other less-popular celebrities. We also limited the study to Nike as a sports fashion product. Future studies should consider other celebrity-endorsed products. In this study, we show that parasocial relationships strongly influence customer equity and consequently improve customer lifetime value. Thus, marketers should recognize the importance of managing parasocial relationships and customizing brands to build customer relationships in the social media, with an eye toward maximizing lifetime value of their most profitable customers.

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